

**ROCKVILLE HOUSING ENTERPRISES
BOARD OF COMMISSIONERS MEETING
ANNUAL MEETING**

**Rockville Housing Enterprises –
David Scull Community Center
2101 First Street**

ROCKVILLE, MARYLAND 20850

Wednesday, January 16, 2019

Agenda

- 6:30 p.m. 1. Consent Items: (T-1)**
- 7:15 p.m. 3. Citizens Forum:**
- 7:25 p.m. 4. Information Exchange:**
- **Executive Director's Report (T-2)**
 - **Finance Reports (T-3)**
 - **Asset Management (T-4)**
 - **HCV Report (T-5)**
 - **Fireside Park Report (T-6)**
- 8:00 p.m. 5. Action & Discussion Items: (T-7)**
- **Annual Election of Officers 2019**
 - **RHE and Affiliates**
- 8:30 p.m. 6. City of Rockville (COR) Report**
- 8:45 p.m. 7. Commissioners Comments:**
- 9:00 p.m. 8. Adjourn**

1. Individuals needing special accommodations to fully participate in this meeting, call the RHE office (301) 424-6265
2. This Agenda is subject to change without notice.
3. Times are approximate and may vary depending on length of discussion.
4. Public participation is permitted on Agenda Items in the same manner as if the Agency were holding a legislative-type Public Hearing.

5. Pursuant to The Open Meeting Act (3-302(b)(3)); all or part of any of the above noticed meetings may be held in executive session.

TAB 1

**Rockville Housing Enterprises
Board of Commissioners Meeting Minutes
December 19th, 2018**

The Board of Commissioners for Rockville Housing Enterprises met in Regular Session on December 19, 2018, at the David Scull Community Center located at 1201 First Street Rockville, MD 20850.

Present

Chair Edward Duffy
Vice Chair Steven Marr
Commissioner James Hedrick
Commissioner Teresa Defino

Absent

Commissioner Kenric Brooks

In Attendance

Ms. Jessica Anderson, Executive Director
Ms. Virginia D Onley Council Member City of Rockville
Ms. Asmara Habte, Chief Housing City of Rockville
Ms. Crystal Gorham, Manager Assisted Housing Program, RHE
Ms. Soila Aguilar, RHE Staff

6:36 PM Call to Order

Chair Duffy called the Rockville Housing Board of Commissioners Meeting to Order.

6:36PM Consent Items

Chair Duffy noted the first item on the agenda was the approval of the November 28, 2018, Board Meeting minutes.

Vice Chair Marr moved to accept the meeting minutes, Commissioner Hedrick seconded the motion, all present voted aye.

Commissioner Hedrick requested the action item be moved to the top of the agenda.

6:40 PM Citizen Forum

No citizens present

6:40PM Action Items

The Proposed 2019 RHE Board Meeting Schedule was presented for review and approval.

Chair Duffy called for a motion to adopt the 2019 RHE Board Meeting Schedule, Commissioner Defino moved to accept the 2019 RHE Board Meeting Schedule, Commissioner Hedrick seconded the motion, all present voted aye.

Moving to Work Program

Director Anderson introduced the Move to Work Program (MTW). The MTW program is a demonstration program that allows Public Housing Authorities (PHA) to relax Voucher and Public Housing Program rules in order to create innovated programs and solutions that propel families toward self-sufficiency and off of public assistance. The application has a two-phase process. The first step requires the PHA to submit a letter of interest to HUD along with a Board Resolution and the completion of a survey. HUD will conduct a lottery, at which time those PHAs who are selected will be invited to participate in the MTW program. Director Anderson requested permission to submit the letter of interest for participation in the MTW program.

Chair Duffy called for a motion to adopt a resolution authorizing RHE's participate in the MTW program.

Commissioner Defino moved to accept the resolution. Commissioner Hedrick seconded the motion, all present voted aye.

7:00 PM Executive Director's Report

Executive Director Anderson presented her report as follows:

Activities during the month of November 2018

Meetings/Activities

- Fireside Park Site Visit with Maryland DHCD on November 2, 2018.
- RHE Volunteer Appreciation Reception held on November 17, 2018.
- David Scull Community Meeting on November 27, 2018.

Financial Management

- See Tab 3 – Financial Narrative.
- Fiscal year close out activities have begun

Asset Management November 2018 (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy is 91 % (105 units)
 - Four families have been identified for move in.
- RELP One. Occupancy is at 100% (56 units)
- RHEP Occupancy is 75% (4 units)
 - There is one unit vacant scheduled to be leased December 28, 2018.

- Fireside Occupancy actual is 96% as of December 13, 2018.

Housing Choice Voucher Program (HCVP) Management

November 2018

- HCV Program voucher units leased for the month ending November 2018 was 93.3% and calendar year to date in November 2018 was 95.16%. HCV Program budget utilization for the month ending November was 96% and calendar year to date in November 2018 was 100.19%.
- The 50 unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 100% leased.
- The 5 unit Moderate Rehabilitation Single Room Occupancy (SRO) program for which funds are allocated dollar for dollar based on utilization is 100% leased.
- RHE received an award of 5 VASH (Veterans) Vouchers of which 3 vouchers have been issued.
- Management is seeking permission to apply for the Move to Work Program. The Move to Work Program allows PHAs the ability to use Public Housing funding and Section 8 funding interchangeably. The MTW program allows PHAs to institute work requirements and other incentives to create self-sufficiency and move families from dependence on public subsidy.

Fireside Park

- Occupancy as December 13, 2018, was 96%.
- Weekly conference calls are held to coordinate fire remediation efforts.
- The refinance team continues to have weekly closing calls with PNC debt and equity teams are now aiming for a third quarter 2019 (Late March or April based on new FHA timeline), and May 2019 rehabilitation construction start.

Restoration of Fire Units:

- City of Rockville has provided comments/feedback to the design team on permit drawings
- RHE continues to refine and clarify scope of work pricing and General Contractor (GC) contract;
- RHE has received the final settlement value with Traveler's for insurance proceeds;
- RHE has finalized the scope and pricing for the rehabilitation of the three buildings impacted by the fire;
- The restoration contractor has completed the restoration scope and secured City of Rockville approvals and clearances for framing inspections and environmental scope, respectively;
- Current project plan projection for delivery of the three fire buildings with Certificates of Occupancy is 3.5 months from Notice to Proceed to GC. GC Mobilization is 4-5 weeks

Refinancing and development of Non-Fire Units:

- RHE successfully facilitated the HUD project Concept meeting on Thursday, November 29th to introduce the project and discuss the financing request for the D(4) permanent loan. HUD conducted a site visit with the design, management and RHE team.
- RHE submitted the final threshold items needed for DHCD review. RHE is anticipating the kick-off meeting to be scheduled in the next few weeks. This meeting will effectively launch the State's progress towards viability and commitment.
- RHE has initiated the due diligence and drafting for the mixed finance proposal. Submission is projected for January 2019.
- RHE and the development team continue to refine the scope, project budget and plans and specification.

Family Self Sufficiency Detailed Report -Period: Oct 2018

25	- Public Housing
41	- Voucher
5	- Homeownership

Community

- Monday evening food pantry at 10 PM Celestial Mannah
- Friday food pantry with Nourish Now Meeting at 4
- Volunteer Appreciation held on November 17, 2018

Upcoming Events

- Christmas on First Street on December 21, 2018
- Meeting with City of Rockville – Community Services on December 27, 2018
- Christmas with the Chief (COR) December 19, 2018

7: 35 PM City of Rockville Report

Submitted the CDBG grant application for 2020. The 2019 CDBG funding is only for \$37,000. The 2019 CDBG funds should be received soon. The MPDU program rule changes will be on the City Council Agenda for February 25, 2019.

7:58PM Commissioner Comments

None

7:58 PM Adjourn

Chair Duffy called for a motioned to adjourn. Vice Chair Marr moved to adjourn. Commissioner Defino seconded the motion, all present voted aye.

TAB 2

**Rockville Housing Enterprises
Executive Director's Report
As of January 11, 2019**

Activities during the month of December 2018

Meetings/Activities

- City Council Annual Fireside Report given on December 3, 2018.
- Fireside Park Monthly meeting was held on December 13, 2018.
- Meeting with HUD Field Offices Representatives December 18, 2018.
- Christmas with the Chief held on December 19, 2019.
- Winter wonderland celebration at David Scull Community December 21, 2018.

Financial Management

- See Tab 3 – Financial Narrative.
- Fiscal year close out activities have begun

Asset Management December 2018 (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy is 93 % (105 units)
- RELP One. Occupancy is at 98% (56 units)
- RHEP Occupancy is 100% (4 units)
- Fireside Occupancy actual is 96% as of January 8, 2019.

Housing Choice Voucher Program (HCVP) Management

December 2018

- HCV Program voucher units leased for the month ending December 2018 was 93.8% and calendar year to date in December 2018 was 95.16%. HCV Program budget utilization for the month ending December was 100.5% and calendar year to date in December 2018 was 100.4%.
- The 50 unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 100% leased.
- The 5 unit Moderate Rehabilitation Single Room Occupancy (SRO) program for which funds are allocated dollar for dollar based on utilization is 100% leased.
- RHE received an award of 5 VASH (Veterans) Vouchers of which 3 vouchers have been issued.
- The letter of interest for the Moving to Work Application was successfully submitted.
- RHE does not anticipate the government shut down will affect operations unless the shut down extends into the month of February. HUD has funds committed to pay the monthly HAP through the month of February.

Fireside Park

- Occupancy as of January 8, 2019, was 96%.
- Weekly conference calls are held to coordinate fire remediation efforts.
- The refinance team continues to have weekly closing calls with PNC debt and equity teams are now aiming for a third quarter 2019 (Late March or April based on new FHA timeline), and May 2019 rehabilitation construction start. * Note these dates may be pushed back due to the government shut down which impacts FHA loan processing.

Restoration of Fire Units:

- Permits for the fire unit reconstruction have been issued.
- Finalization of construction contract is underway.
- Rehabilitation start is anticipated to occur during the month of January 2019.
- Current project plan projection for delivery of the three fire buildings with Certificates of Occupancy is 3.5 months from Notice to Proceed to GC. GC Mobilization is 4-5 weeks

Refinancing and development of Non-Fire Units:

- RHE successfully facilitated the HUD project Concept meeting on Thursday, December 29th to introduce the project and discuss the financing request for the D(4) permanent loan. HUD conducted a site visit with the design, management and RHE team.
- RHE submitted the final threshold items needed for DHCD review. RHE is anticipating the kick-off meeting to be scheduled in the next few weeks. This meeting will effectively launch the State's progress towards viability and commitment.
- RHE has initiated the due diligence and drafting for the mixed finance proposal. Submission is projected for January 2019.
- RHE and the development team continue to refine the scope, project budget and plans and specification.

Family Self Sufficiency Detailed Report -Period: December 2018

25 - Public Housing
40 - Voucher
5 - Homeownership

Community

12/5- Meeting with "So What Else" to discuss planning and implementation of next year's programming.

12/5- Bernie Scholarship Board Meeting- the Bernie is a scholarship committee that assists with scholarships for low-income families in Montgomery County. (4 Years)

12/11- Meeting with Corporal Matney of COR Police to select Christmas Gifts for 32 youth at David Scull

12/19- Christmas with the Police Chief held at David Scull

12/21- Nourishing Neighborhoods Holiday – the Nourishing Neighborhoods for the Holidays was a one-time event for the holidays.

12/21- Nourishing Neighborhoods – RHE and Nourish Now have developed a new program outside of our Friday distribution. The Nourishing Neighborhoods initiative was developed to help the residents in the City of Rockville with food security by inviting local vendors and restaurants to recover food from their establishments and serve their community. Food security assists with helping families to supplement their monthly food budget by assisting with a box of nutritional meals for families that would otherwise have to choose between bills and food.

12/27- Meeting with the Community Services Division at the City of Rockville to go over planning and developments of new programming RHE's Self-Sufficiency Programs.

Upcoming Events

- Celestial Manna – Monday evening food distribution.
- Nourish Now – Friday food distribution
- Federal Application for Student Aid workshop – January 31, 2019.
- Pizza with the Police (COR and MOCO) – January 28, 2019.

Resources/Tools Given to Participants for Success

- Montgomery College
 - GED
 - TESOL (Teachers of English to Speakers of Other Languages)
 - ESOL for Healthcare Jobs
 - ESOL for Customer Services Jobs
 - ESOL Bridge to Technology Jobs
- Montgomery County
 - Prekindergarten/Head start Student Enrollment
 - Community Action – TESS

TAB 3

**Rockville Housing Enterprises
Monthly Financial Statement Review**

Month Ending December 2018

Public Housing Program (PH) (108 PH Units)

The Net Income on the PH Cash Flow Report indicates a negative Net Operating Income (NOI) of (\$61,741) for the month ending December 2018 and a negative (\$141,811.74) year to date. PH negative year -to-date NOI for month ending December 2018 is due to Fireside Park Inc. development expenses.

Housing Choice Voucher (HCV) Program (359 Regular Vouchers)

The Administrative (UNA) Unrestricted Net Asset Cash Flow Report indicates a Net Operating Income (NOI) of \$6,544.24 for the month ending December 2018 and a negative NOI of (\$925.02) year to date. The negative NOI is due to increase in salaries due an increase in 3rd Party HQS inspection expenses and the payment of annual association membership dues.

The Housing Assistance Payments (HAP) Net Restricted Asset (NRA) Cash Flow Statement, Indicates a NOI of \$96,938.54 for the month of December and a positive year to date NOI of \$118,488. The positive NOI is due to the increase in portability payments which is decreasing the accounts receivable from other PHAs that owe RHE HAP monies.

Mainstream Voucher Program (50 Mod Vouchers)

The Mainstream Program has a NOI of negative (\$44.00) for the month ending December 2018 and a year to date negative NOI of (\$13,383). The negative NOI is due to the HAP subsidy contributions for the year to date being less than the HAP payments made to landlords.

Mod Rehab Program (5 Mod Vouchers)

The Mod Rehab Program has a NOI of \$7,429 for the month ending December 2018 and a year to date negative NOI of (\$16,494.00) The negative NOI is due to NOT receiving HAP subsidy contributions for the months of October and November.

RELP – (56 Low Income Housing Tax Credit Units)

The Income Statement for the month ending December 2018 indicates a negative NOI of (3,041.93) and a negative NOI of (\$36,297.51) for the year. The negative NOI for the month is due to the decrease in HAP monies received for the month ending December and the negative NOI year-to-date is due to previous month's low occupancy.

RHE Properties (4 – Affordable Units)

The Income Statement for the month ending December 2018 indicates a negative NOI of (\$2,152.54) and a year to date negative NOI of (\$13,041.55). The negative NOI for the month of December is due to a decrease in HAP payments posted/received.

RHE Corp/Dev (RHE-RELP General Partner/Account for non-federal funds)

The cash basis net income is for year to date for month of December 2018 is a negative (\$35,427.80). The cash basis net income is for year to date is a negative NOI of (\$62,537). The negative monthly and yearly NOI is due Fireside Park Inc. expenses. This entity does not received regular income.

RHE FIRESIDE PARK

The financial report for Fireside Park had not yet been received as of the publishing of this report.

Public Housing
Financials
December 2018

RHE - PUBLIC HOUSING
Unrestricted Net Assets - 12 Periods
For October 1, 2018 through September 30, 2019

	Budget	October	November	December	YTD	Variance	
RENTAL RECEIPTS	566,105.00	46,833.20	39,703.58	42,282.41	128,819.19	437,285.81	23%
FIRESIDE LOC - DRAW DOWN						-	#DIV/0!
FSS GRANT - 2017	29,418.00	2,454.00	2,490.00	2,418.00	7,362.00	22,056.00	25%
ROSS GRANT - 2015	57,127.00	5,643.00	6,000.00	6,000.00	17,643.00	39,484.00	31%
ROSS GRANT - 2015ADMIN	3,250.00				-	3,250.00	0%
REL P LOAN PYMT					-	-	#DIV/0!
REL P ASSET MGMT FEE EARNED	16,000.00						0%
NSF FEES	50.00				-	50.00	0%
HUD GRANTS ROSS					-	-	#DIV/0!
INTEREST REVENUE - INVESTMENTS	10.00		8.11	11.47	19.58	(9.58)	196%
OTHER INCOME	500.00	135.00	116.00	116.00	367.00	133.00	73%
PROPERTY MGMT FEE					-	-	#DIV/0!
MAINTENANCE FEES		690.85	2,260.73		2,951.58	(2,951.58)	#DIV/0!
FSS ESCROW FORFEITURES					-	-	#DIV/0!
INSURANCE REIMBURSEMENT					-	-	#DIV/0!
GENERAL REIMBURSEMENT							
CAPITAL FUND OPER-2015					-	-	
CAPITAL FUND OPER-2016					-	-	
CAPITAL FUND OPER-2017					-	-	
CAPITAL FUND OPER-2018	199,026.00		37,000.00	110,000.00	147,000.00	52,026.00	
OTHER INCOME - BACK 2 SCHOOL					-	-	#DIV/0!
CDBG	41,000.00	6,500.00	260.87	260.87	7,021.74	33,978.26	17%
APPLICATION FEE							
RHF FUNDING FIRESIDE RE-DEVELOPMENT					-	-	
WATER GRANT (TOILETS)					-	-	#DIV/0!
OPERATING SUBSIDY FIRESIDE	550,000.00	49,514.00	50,000.00	58,326.00	157,840.00	392,160.00	
OPERATING SUBSIDY					-	-	#DIV/0!
Total Revenues	1,462,486.00	111,770.05	137,839.29	219,414.75	469,024.09	993,461.91	32%
Gross Profit	1,462,486.00	111,770.05	137,839.29	219,414.75	469,024.09	993,461.91	32%
ADMINSTRATIVE SALARIES	397,920.00	27,776.50	52,872.87	27,841.80	108,491.17	289,428.83	27%
SALARIES-FSS GRANT	23,500.00	1,728.64	5,097.45	1,728.64	8,554.73	14,945.27	36%
SALARIES-ROSS GRANT	40,941.00	3,194.91	4,658.65	3,105.76	10,959.32	29,981.68	27%
EMPLOYEE BENEFITS CONTRIBUTION	48,221.00	9,786.07	14,327.90	12,237.09	36,351.06	11,869.94	75%
EMPLOYEE BENEFITS CONTRIBUTION-FSS	4,226.00	217.85	624.99	274.03	1,116.87	3,109.13	26%
EMPLOYEE BENEFITS CONTRIBUTION-ROSS	16,186.00	431.09	535.48	525.21	1,491.78	14,694.22	9%
MAINTENANCE SALARIES	116,403.00	9,316.68	23,341.08	10,979.40	43,637.16	72,765.84	37%
MERIT AWARD	2,500.00				-	2,500.00	0%
RESIDENT SERVICES	3,000.00	1,599.15	686.50	332.55	2,618.20	381.80	87%
LEGAL EXPENSE	20,000.00	(1,026.43)	3,951.50	170.07	3,095.14	16,904.86	15%
STAFF TRAINING	15,100.00	1,598.00	976.76	376.88	2,951.64	12,148.36	20%
TRAVEL				27.46	27.46	(27.46)	#DIV/0!
PUBLICATIONS	150.00				-	150.00	0%
DONATIONS					-	-	#DIV/0!
SCHORLARSHIP CONTRIBUTION	2,500.00				-	2,500.00	0%
OTHER CONSULTANTS-FINANCIAL	35,000.00		1,041.25	500.50	1,541.75	33,458.25	4%
OTHER CONSULTANTS (NON-FINANCIAL)	27,000.00	991.71	202.35	500.00	1,694.06	25,305.94	6%
OTHER CONSULTANTS - ROSS HO		1,545.93	1,388.75	660.00	3,594.68	(3,594.68)	#DIV/0!
PAYROLL SERVICES	8,000.00	578.35	769.21	765.10	2,112.66	5,887.34	26%
PETTY CASH	500.00				-	500.00	0%
AUDITING FEES	22,000.00				-	22,000.00	0%
OFFICE RENT	57,000.00	4,299.60	4,299.60	4,299.60	12,898.80	44,101.20	23%
OFFICE UTILITIES	6,000.00			268.84	268.84	5,731.16	4%
OFFICE FURNITURE	1,500.00				-	1,500.00	0%
SUNDRY - ADMINSTRATIVE			763.10	1,089.91	1,853.01	(1,853.01)	#DIV/0!
BANK FEES	500.00	20.00	20.00	20.00	60.00	440.00	12%
REAC INSPECTIONS					-	-	#DIV/0!
TELEPHONE EXPENSES	1,500.00	1,042.66	1,277.38	1,233.34	3,553.38	(2,053.38)	237%
COMPUTER EQUIPMENT & SUPPORT	500.00				-	500.00	0%
MONTHLY ADMIN FEES	900.00	70.00	70.00	70.00	210.00	690.00	23%
SOFTWARE EXPENSES	1,500.00		869.44	2,292.88	3,162.32	(1,662.32)	
POSTAGE	5,500.00	120.75	847.71	353.50	1,321.96	4,178.04	24%
ADVERTISING	500.00				-	500.00	0%
HTG & A/C PARTS					-	-	#DIV/0!
OFFICE EXPENSES	12,000.00	971.19			971.19	11,028.81	8%
COPIER EXPENSES	4,000.00	352.33	493.19	911.13	1,756.65	2,243.35	44%
MEMBERSHIP DUES	3,600.00	1,415.99	599.99	445.98	2,461.96	1,138.04	68%
CRIMINAL RECORDS CHECK	1,500.00	280.85			280.85	1,219.15	19%

	Budget	October	November	December	YTD	Variance	
COPIER RENTAL	6,000.00		486.01		486.01	5,513.99	8%
DOCUMENT SHREDDING	1,000.00				-	1,000.00	0%
FINANCE FEES	600.00	(925.58)			(925.58)	1,525.58	-154%
COMM CTR REFUND					-	-	#DIV/0!
WATER	50,000.00	4,554.73	4,694.73	8.65	9,258.11	40,741.89	19%
SEWER	60,000.00	6,494.96	6,696.00	9.45	13,200.41	46,799.59	22%
ELECTRICITY	67,000.00	731.80	5,505.14	5,485.83	11,722.77	55,277.23	17%
ELECTRICITY - VACANT UNIT		2.92		91.24	94.16	(94.16)	
GAS	4,500.00	(28.11)		364.01	335.90	4,164.10	7%
GAS - VACANT UNIT			86.89	5.42	92.31	(92.31)	
FUEL	3,000.00	207.94	135.51	355.32	698.77	2,301.23	23%
ELECTRICAL CONTRACT	1,500.00		76.60		76.60	1,423.40	5%
MATERIALS				9.48	9.48	(9.48)	#DIV/0!
JANITORIAL SUPPLIES	100.00		26.64		26.64	73.36	27%
GROUPS SUPPLIES-EQUIPMENT	1,500.00				-	1,500.00	0%
APPLIANCE SUPPLIES					-	-	#DIV/0!
HARDWARE SUPPLIES	7,000.00	366.68	577.95		944.63	6,055.37	13%
PAINTING SUPPLIES	800.00		230.57		230.57	569.43	29%
PLUMBING SUPPLIES	4,000.00		546.88	67.89	614.77	3,385.23	15%
ELECTRICAL SUPPLIES	6,000.00		133.07		133.07	5,866.93	2%
HVAC SUPPLIES	500.00				-	500.00	0%
HTG & A/C PARTS	1,500.00				-	1,500.00	0%
APPLIANCES-kitchen washer & dryers	18,000.00	2,700.00		379.00	3,079.00	14,921.00	17%
APPLIANCE PARTS	500.00	121.95			121.95	378.05	24%
MAINTENANCE RENTAL EQUIPMENT	500.00				-	500.00	0%
UNIFORMS - COST & CLEANING	500.00				-	500.00	0%
CDBG - MAINT CONTRUCTION					-	-	
REAL ESTATE TAXES				6,399.47	6,399.47	(6,399.47)	
MANAGEMENT SERVICES					-	-	#DIV/0!
APPLIANCES-hot water heater	5,000.00				-	5,000.00	0%
ASSET MGMT SVCS		6,556.35		3,202.95	9,759.30	(9,759.30)	
SUPPLY RESERVE	500.00				-	500.00	0%
GENERAL CONTRACT COST	15,000.00	900.00	3,955.00	1,840.00	6,695.00	8,305.00	45%
GROUPS CONTRACT			8,425.00		8,425.00	(8,425.00)	
MOLD HAZARD INSPECTION	1,000.00				-	1,000.00	0%
REAC INSPECTION REPAIRS	8,000.00			2,380.25	2,380.25	5,619.75	30%
ELECTRICAL EQUIPMENT					-	-	#DIV/0!
EXTERMINATION CONTRACT	12,000.00	1,105.00	1,450.00	1,035.00	3,590.00	8,410.00	30%
PLUMBING CONTRACTS	15,000.00	150.00	1,575.00	475.00	2,200.00	12,800.00	15%
CAP - GEN CONTRACT					-	-	
HTG & A/C REPAIRS - CONTRACT	15,000.00	913.63			913.63	14,086.37	6%
VEHICLE REPAIRS	4,000.00			60.00	60.00	3,940.00	2%
MOVERS/EVICTIONS	1,000.00				-	1,000.00	0%
STORAGE	1,700.00	142.50	142.50		285.00	1,415.00	17%
SNOW REMOVAL	6,000.00		775.00		775.00	5,225.00	13%
HOTEL/EMERGENCY MAINT	1,500.00				-	1,500.00	0%
LEAD BASED INSPECTION	5,000.00	284.00		3,240.00	3,524.00	1,476.00	70%
UNIT TURNAROUND	20,000.00				-	20,000.00	0%
UNIT TURN CARPET			4,690.00		4,690.00	(4,690.00)	
PAINTING CONTRACT	7,000.00		1,510.00		1,510.00	5,490.00	22%
GARBAGE & TRASH REMOVAL	2,000.00	19.80	207.00	112.20	339.00	1,661.00	17%
PROTECTIVE SERVICES	1,000.00	72.00	110.00	309.40	491.40	508.60	49%
TENANT SERVICES			17.26	652.20	669.46	(669.46)	
URP EXPENSES	6,000.00	430.00			430.00	5,570.00	7%
INSURANCE - GENERAL LIABILITY	22,000.00				-	22,000.00	0%
INSURANCE - WC					-	-	#DIV/0!
INSURANCE					-	-	
PYMTS IN LIEU OF TAXES	12,000.00				-	12,000.00	0%
COLLECTION LOSS					-	-	#DIV/0!
OTHER GENERAL EXPENSES	5,000.00	1,850.00			1,850.00	3,150.00	37%
MONTGOMERY GRANT ALLIANCE					-	-	#DIV/0!
WATER GRANT (TOILETS)					-	-	#DIV/0!
NON-EXTRAORDINARY MAINTENANCE	5,000.00				-	5,000.00	
EXTRAORDINARY MAINTENANCE	28,000.00	4,371.00	1,578.00		5,949.00	22,051.00	21%
CAPITAL FUND EXP	2,739.00				-	2,739.00	0%
CAP HTG & COOLING					-	-	
FIRESIDE RESERVE DEPOSIT EXP	20,000.00				-	20,000.00	0%
FIRESIDE PARK INC REIMB EXPENSES		23,709.80		166,509.47	190,219.27	(190,219.27)	
FSS ESCROW CONTRIBUTIONS	60,000.00	3,465.94	1,527.00	1,527.00	6,519.94	53,480.06	
TENANT RELOCATION			1,300.00		1,300.00	(1,300.00)	#DIV/0!
FURNANCE REPLACEMENT					-	-	#DIV/0!
SECURITY CAMERA REPAIRS					-	-	
EXTERIOR LIGHTING	2,000.00				-	2,000.00	
CIRCUIT BREAKER REPLACEMENTS					-	-	#DIV/0!
509 BICKFORD					-	-	#DIV/0!
SMOKE DETECTORS					-	-	#DIV/0!
CDBG WATER HEATERS	41,000.00				-	41,000.00	0%
FIRESIDE PRE-DEV EXP		1,626.77	37,370.91	15,626.92	54,624.60	(54,624.60)	#DIV/0!
FIRESIDE - CITY LOAN INTEREST					-	-	#DIV/0!
OPERATION S SUPPORT					-	-	
Total Expenses	1,438,586.00	126,135.90	203,543.81	281,155.82	610,835.53	827,750.47	42%
Net Income	23,900.00	(14,365.85)	(65,704.52)	(61,741.07)	(141,811.44)	165,711.44	-593%

RHE - PUBLIC HOUSING 2018
Admin Cash Flow
For the Three Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
RENTAL RECEIPTS	42,282.41	128,819.19
FSS GRANT - 2016	\$ 2,418.00	\$ 7,362.00
ROSS GRANT-2015	6,000.00	17,643.00
INTEREST REVENUE - INVESTMENTS	11.47	19.58
OTHER INCOME	116.00	367.00
MAINTENANCE FEES	0.00	2,951.58
CAPITAL FUND OPER-2015	0.00	37,000.00
CAPITAL FUND OPER 2018	110,000.00	110,000.00
CDBG GRANT	260.87	7,021.74
OPERATING SUBSIDY	58,326.00	157,840.00
Total Revenues	219,414.75	469,024.09
Gross Profit	219,414.75	469,024.09
Expenses		
ADMINISTRATIVE SALARIES	27,841.80	108,491.17
SALARIES - FSS GRANT	1,728.64	8,554.73
SALARIES - ROSS GRANT	3,105.76	10,959.32
RESIDENT SERVICES	332.55	2,618.20
LEGAL EXPENSE	170.07	3,095.14
STAFF TRAINING	376.88	2,951.64
TRAVEL	27.46	27.46
OTHER CONSULTANTS	500.50	1,541.75
OTHER CONSULTANTS-CONTRACTS	500.00	1,694.06
OTHER CONSULT - ROSS HO	660.00	3,594.68
PAYROLL SERVICES	765.10	2,112.66
OFFICE RENT	4,299.60	12,898.80
OFFICE UTILITIES	268.84	268.84
SUNDRY - ADMINISTRATIVE	1,089.91	1,853.01
BANK FEES	20.00	60.00
TELEPHONE EXPENSES	1,233.34	3,553.38
MONTHLY ADMIN FEES	70.00	210.00
SOFTWARE EXPENSES	2,292.88	3,162.32
POSTAGE	353.50	1,321.96
OFFICE EXPENSES	0.00	971.19
COPIER EXPENSES	911.13	1,756.65
MEMBERSHIP DUES	445.98	2,461.96
CRIMINAL RECORDS CHECK	0.00	280.85
COPIER RENTAL	0.00	486.01
FINANCE FEES	0.00	(925.58)
WATER	8.65	9,258.11
SEWER	9.45	13,200.41
ELECTRICITY	5,485.83	11,722.77
ELECTRICITY - VACANT UNIT	91.24	94.16
GAS	364.01	335.90
GAS - VACANT UNIT	5.42	92.31
FUEL	355.32	698.77
MAINTENANCE SALARIES	10,979.40	43,637.16
ELECTRICAL CONTRACT	0.00	76.60
MATERIALS	9.48	9.48
JANITORIAL SUPPLIES	0.00	26.64
HARDWARE SUPPLIES	0.00	944.93
PAINTING SUPPLIES	0.00	230.57
PLUMBING SUPPLIES	67.89	614.77
ELECTRICAL SUPPLIES	0.00	133.07
APPLIANCES	379.00	3,079.00
APPLIANCE PARTS	0.00	121.95
REAL ESTATE TAXES	6,399.47	6,399.47
ASSET MGMT SERVICES	3,202.95	9,759.30
GENERAL CONTRACT COST	1,840.00	6,695.00
GROUPS CONTRACT	0.00	8,425.00
LEAD BASED PAINT INSPCT FEES	0.00	284.00
REAC INSPECTION REPAIRS	2,380.25	2,380.25
EXTERMINATION CONTRACT	1,035.00	3,590.00
PAINTING CONTRACT	0.00	1,510.00
PLUMBING CONTRACTS	475.00	2,200.00

	Current Month	Year to Date
HTG & A/C REPAIRS - CONTRACT	0.00	913.63
VEHICLE REPAIRS	60.00	60.00
STORAGE	0.00	285.00
SNOW REMOVAL	0.00	775.00
LEAD PAINT INSPECTION	3,240.00	3,240.00
UNIT TURN - CARPET	0.00	4,690.00
GARBAGE & TRASH REMOVAL	112.20	339.00
PROTECTIVE SERVICES	309.40	491.40
TENANT SVC - LOCKSMITH SVCS	652.20	669.46
URP EXPENSES	0.00	430.00
EMPLOYEE BENEFITS CONTRIBUTION	12,237.09	36,351.06
EMPLOYEE BENEFITS-FSS	274.03	1,116.87
EMPLOYEE BENEFITS-ROSS	525.21	1,491.78
OTHER GENERAL EXPENSES	0.00	1,850.00
EXTRAORDINARY MAINTENANCE	0.00	5,949.00
FIRESIDE PARK REIM EXPENSES	166,509.47	190,219.27
FSS ESCROW CONTRIBUTIONS	1,527.00	6,519.94
TENANT RELOCATION	0.00	1,300.00
Fireside Pre-Development Exp	15,626.92	54,624.60
Total Expenses	281,155.82	610,835.83
Net Income	(\$ 61,741.07)	(\$ 141,811.74)

RHE - PUBLIC HOUSING 2018
Income Statement
For the Three Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
FSS GRANT - 2016	\$ 2,418.00	\$ 7,362.00
ROSS GRANT-2015	6,000.00	17,643.00
DWELLING RENTALS	49,192.00	146,731.00
EXCESS UTILITIES	1,692.60	7,924.43
INTEREST REVENUE - INVESTMEN	11.47	19.58
OTHER INCOME	116.00	367.00
LATE CHARGES	66.90	133.80
MAINTENANCE FEES	0.00	2,951.58
CAPITAL FUND OPER-2015	0.00	37,000.00
CAPITAL FUND OPER 2018	110,000.00	110,000.00
CDBG GRANT	260.87	7,021.74
OPERATING SUBSIDY	58,326.00	157,840.00
Total Revenues	228,083.84	494,994.13
Gross Profit	228,083.84	494,994.13
Expenses		
ADMINSTRATIVE SALARIES	27,841.80	108,491.17
SALARIES - FSS GRANT	1,728.64	8,554.73
SALARIES - ROSS GRANT	3,105.76	10,959.32
RESIDENT SERVICES	332.55	2,618.20
LEGAL EXPENSE	170.07	3,095.14
STAFF TRAINING	376.88	2,951.64
TRAVEL	27.46	27.46
OTHER CONSULTANTS	500.50	1,541.75
OTHER CONSULTANTS-CONTRACT	500.00	1,694.06
OTHER CONSULT - ROSS HO	660.00	3,594.68
PAYROLL SERVICES	765.10	2,112.66
OFFICE RENT	4,299.60	12,898.80
OFFICE UTILITIES	268.84	268.84
SUNDRY - ADMINSTRATIVE	1,089.91	1,853.01
BANK FEES	20.00	60.00
TELEPHONE EXPENSES	1,233.34	3,553.38
MONTHLY ADMIN FEES	70.00	210.00
SOFTWARE EXPENSES	2,292.88	3,162.32
POSTAGE	353.50	1,321.96
OFFICE EXPENSES	0.00	971.19
COPIER EXPENSES	911.13	1,756.65
MEMBERSHIP DUES	445.98	2,461.96
CRIMINAL RECORDS CHECK	0.00	280.85
COPIER RENTAL	0.00	486.01
FINANCE FEES	0.00	(925.58)
WATER	8.65	9,258.11
SEWER	9.45	13,200.41
ELECTRICIRTY	5,485.83	11,722.77
ELECTRICITY - VACANT UNIT	91.24	94.16
GAS	364.01	335.90
GAS - VACANT UNIT	5.42	92.31
FUEL	355.32	698.77
MAINTENANCE SALARIES	10,979.40	43,637.16
ELECTRICAL CONTRACT	0.00	76.60
MATERIALS	9.48	9.48
JANITORIAL SUPPLIES	0.00	26.64
HARDWARE SUPPLIES	0.00	944.93
PAINTING SUPPLIES	0.00	230.57
PLUMBING SUPPLIES	67.89	614.77
ELECTRICAL SUPPLIES	0.00	133.07
APPLIANCES	379.00	3,079.00

For Management Purposes Only

RHE - PUBLIC HOUSING 2018
Income Statement
For the Three Months Ending December 31, 2018

	Current Month	Year to Date
APPLIANCE PARTS	0.00	121.95
REAL ESTATE TAXES	6,399.47	6,399.47
ASSET MGMT SERVICES	3,202.95	9,759.30
GENERAL CONTRACT COST	1,840.00	6,695.00
GROUND CONTRACT	0.00	8,425.00
LEAD BASED PAINT INSPCT FEES	0.00	284.00
REAC INSPECTION REPAIRS	2,380.25	2,380.25
EXTERMINATION CONTRACT	1,035.00	3,590.00
PAINTING CONTRACT	0.00	1,510.00
PLUMBING CONTRACTS	475.00	2,200.00
HTG & A/C REPAIRS - CONTRACT	0.00	913.63
VEHICLE REPAIRS	60.00	60.00
STORAGE	0.00	285.00
SNOW REMOVAL	0.00	775.00
LEAD PAINT INSPECTION	3,240.00	3,240.00
UNIT TURN - CARPET	0.00	4,690.00
GARBAGE & TRASH REMOVAL	112.20	339.00
PROTECTIVE SERVICES	309.40	491.40
TENANT SVC - LOCKSMITH SVCS	652.20	669.46
URP EXPENSES	0.00	430.00
INSURANCE - PROPERTY	740.75	2,222.25
INSURANCE - GENERAL LIABILITY	740.75	2,222.25
INSURANCE - WORKERS COMP	740.75	2,222.25
EMPLOYEE BENEFITS CONTRIBUTI	12,237.09	36,351.06
EMPLOYEE BENEFITS-FSS	274.03	1,116.87
EMPLOYEE BENEFITS-ROSS	525.21	1,491.78
OTHER GENERAL EXPENSES	0.00	1,850.00
EXTRAORDINARY MAINTENANCE	0.00	5,949.00
FIRESIDE PARK REIM EXPENSES	166,509.47	190,219.27
FSS ESCROW CONTRIBUTIONS	1,527.00	6,519.94
TENANT RELOCATION	0.00	1,300.00
Fireside Pre-Development Exp	15,626.92	54,624.60
	<hr/>	<hr/>
Total Expenses	283,378.07	617,502.58
	<hr/>	<hr/>
Net Income	\$ (55,294.23)	\$ (122,508.45)
	<hr/>	<hr/>

RHE - PUBLIC HOUSING 2018

Balance Sheet
December 31, 2018

ASSETS

Current Assets

RHE GEN FUND	\$	100,850.70
RHE PAYROLL		0.08
RHE SECURITY DEPOSIT		49,219.76
FSS ESCROW		118,256.15
GEN FUND INVESTMENTS		28,952.53
PETTY CASH		306.10
ACCOUNTS RECEIVABLE TENANTS		41,183.28
ALLOWANCE FOR DOUBTFUL ACCT		(2,765.55)
NON-CURRENT NOTES RECEIVABLE		161,103.45
REPAYMENT AGREEMENTS		3,744.93
ALLOWANCE FOR REPAYMENT AG		(2,159.97)
ACCOUNTS RECEIVABLE MS		8,604.00
ACCOUNTS RECEIVABLE - VOUCHER		45,571.84
ACCOUNTS RECEIVABLE - RELP		3,496.21
ACCOUNTS RECEIVABLE - RHE DEV		6,735.52
A/ R INTERFUND		(13,505.94)
ACCRUED INTEREST RECEIVABLE		6,274.04
OTHER		2,681.00

Total Current Assets 558,548.13

Property and Equipment

LAND	424,235.00
BUILDING	11,278,855.10
DWELLING EQUIPMENT	88,137.00
OFFICE FURNITURE & EQUIPMENT	144,791.12
ACCUMULATED DEPRECIATION	(8,897,346.20)

Total Property and Equipment 3,038,672.02

Other Assets

PREPAID INSURANCE	13,142.37
PREPAID SUPPORT	13,164.80

Total Other Assets 26,307.17

Total Assets \$ 3,623,527.32

LIABILITIES AND CAPITAL

Current Liabilities

VENDORS & CONTRACTS	\$	4,801.24
TENANTS SECURITY DEPOSITS		48,086.86
PAYROLL DEDUCTIONS		(651.28)
PAYROLL DEDUCTION - OTHER		68,176.00
PAYROLL DEDUCTION AFLAC FLEX		3,745.95
PAYROLL - THIRD PARTY PYMTS		872.22
GARNISHMENTS		1,023.89
ACCOUNTS PAYABLE - COLUMBIA		50,000.00
ACCOUNTS PAYABLE - HCV		45,860.95
ACCOUNTS PAYABLE - RHE CORP		57,906.79
ACCOUNTS PAYABLE-FIRESIDE		4.00
ACCOUNTS PAYABLE - RELP		25.00
A/P INTERFUND		(128,879.38)
ACCRUED PAYROLL		25,503.79
COMPENSATED ABSENCES		5,180.20
COMPENSATED ABSENCES - NONCU		46,624.10
FSS ESCROW		115,100.87

Unaudited - For Management Purposes Only

RHE - PUBLIC HOUSING 2018
Balance Sheet
December 31, 2018

TENANTS PREPAID RENT	<u>7,284.99</u>	
Total Current Liabilities		350,666.19
Long-Term Liabilities	<u></u>	
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		350,666.19
Capital		
INVESTED IN CAPITAL ASSETS NET	3,038,671.96	
UNRESTRICTED NET POSITION - AD	245,189.17	
RESTRICTED NET ASSETS - HAP	111,508.45	
Net Income	<u>(122,508.45)</u>	
Total Capital		<u>3,272,861.13</u>
Total Liabilities & Capital	\$	<u><u>3,623,527.32</u></u>

Housing Choice
Voucher Program
Financials
December 2018

RHE - HCV
Unrestricted Net Assets - 12 Periods
For October 1, 2018 through September 30, 2019

	BUDGET	October	November	December	YTD	Variance	
FSS GRANT CONTRIBUTIONS	29,418.00	2,454.00	2,490.00	2,418.00	7,362.00	22,056.00	25%
ADMIN FEES	330,000.00	29,606.00	35,650.00	30,561.00	95,817.00	234,183.00	29%
ADMIN FEE - MAINSTREAM	49,722.00				-	49,722.00	0%
ADMIN FEES - MOD REHAB	6,500.00				-	6,500.00	0%
ADMIN FEE - PORT IN	20,000.00	2,452.62	2,042.19	4,522.63	9,017.44	10,982.56	45%
Total Revenues	435,640.00	34,512.62	40,182.19	37,501.63	112,196.44	323,443.56	26%
Gross Profit	435,640.00	34,512.62	40,182.19	37,501.63	112,196.44	323,443.56	26%
ADMINISTRATIVE SALARIES	213,075.00	20,156.28	29,094.32	16,332.88	65,583.48	147,491.52	31%
ADMIN SALARIES-FSS COORDINATOR	23,500.00	1,728.64	5,097.45	1,728.64	8,554.73	14,945.27	36%
ADMIN SALARIES - HOMEOWNERSHIP					-	-	#DIV/0!
EMPLOYEE BENEFITS CONTRIBUTION	32,682.00	7,284.16	5,965.95	7,073.54	20,323.65	12,358.35	62%
FSS COORDINATOR - BENEFITS	4,226.00	217.85	624.99	274.02	1,116.86	3,109.14	26%
MERIT AWARD	750.00				-	750.00	0%
LEGAL EXPENSE	3,000.00				-	3,000.00	0%
STAFF TRAINING	8,100.00	787.50	296.96		1,084.46	7,015.54	13%
TRAVEL		148.28			148.28	(148.28)	#DIV/0!
OTHER CONSULTANTS/QC STAFF SUPP	5,000.00	2,500.00	446.25	214.50	3,160.75	1,839.25	63%
HCV OTHER CONSULTANT (Non-Financi	8,000.00				-	8,000.00	
FEE ACCOUNTANT/FINANCE CONSULTANT					-	-	#DIV/0!
PETTY CASH	250.00				-	250.00	0%
AUDITING FEES	5,292.00				-	5,292.00	0%
OFFICE RENT	27,060.00	1,863.16	1,863.16	1,863.16	5,589.48	21,470.52	21%
OFFICE - UTILITIES	2,600.00			116.50	116.50	2,483.50	4%
OFFICE FURNITURE					-	-	#DIV/0!
SUNDRY - ADMINISTRATIVE					-	-	#DIV/0!
BANK FEES	700.00	20.00	20.00	20.00	60.00	640.00	9%
HQS INSPECTIONS	12,000.00	770.00		1,015.00	1,785.00	10,215.00	15%
TELEPHONE EXPENSES	5,500.00	446.86	547.46	528.59	1,522.91	3,977.09	28%
COMPUTER EQUIPMENT & SUPPORT	2,000.00				-	2,000.00	0%
MONTHLY ADMIN FEES	400.00	30.00	30.00	30.00	90.00	310.00	23%
SOFTWARE EXPENSES				123.59	123.59	(123.59)	#DIV/0!
POSTAGE	2,000.00	(442.98)	806.29	151.50	514.81	1,485.19	26%
ADVERTISING	200.00				-	200.00	0%
OFFICE EXPENSES	3,400.00	24.97	327.05	424.07	776.09	2,623.91	23%
COPIER EXPENSES	2,000.00		172.72	389.40	562.12	1,437.88	28%
MEMBERSHIP DUES	1,300.00			600.00	600.00	700.00	46%
CRIMINAL RECORDS CHECK	1,500.00	866.65			866.65	633.35	58%
COPIER RENTAL	3,000.00		208.29		208.29	2,791.71	7%
DOCUMENT SHREDDING	500.00				-	500.00	0%
NEW SOFTWARE PURCHASE					-	-	#DIV/0!
OFFICE EQUIPMENT					-	-	#DIV/0!
WATER					-	-	#DIV/0!
ELECTRICITY		132.59	57.22		189.81	(189.81)	#DIV/0!
GAS					-	-	#DIV/0!
OTHER UTILITIES EXPENSE					-	-	#DIV/0!
MAINTENANCE SALARIES					-	-	#DIV/0!
MATERIALS					-	-	#DIV/0!
CONSUMABLE JANITORIAL SUPPLIES	100.00				-	100.00	0%
HARDWARE SUPPLIES					-	-	#DIV/0!
PLUMBING SUPPLIES					-	-	#DIV/0!
ELECTRICAL SUPPLIES					-	-	#DIV/0!
UNIFORMS - COST & CLEANING					-	-	#DIV/0!
OTHER REAL ESTATE TAXES					-	-	#DIV/0!
CONTRACT COST					-	-	#DIV/0!
GROUNDWORK CONTRACT					-	-	#DIV/0!
ELECTRICAL EQUIPMENT					-	-	#DIV/0!
EXTERMINATION CONTRACT					-	-	#DIV/0!
PAINTING CONTRACT					-	-	#DIV/0!
PLUMBING CONTRACTS					-	-	#DIV/0!
HTG & A/C REPAIRS - CONTRACT					-	-	#DIV/0!
VEHICLE REPAIRS					-	-	#DIV/0!
STORAGE	500.00				-	500.00	0%
UNIT TURNAROUND					-	-	#DIV/0!
PROTECTION SERVICES	1,000.00	72.00		72.00	144.00	856.00	14%
INSURANCE - GENERAL LIABILITY	2,000.00				-	2,000.00	0%
PYMTS IN LIEU OF TAXES					-	-	#DIV/0!
COMPENSATED ABSENCES					-	-	#DIV/0!
PETTY CASH					-	-	#DIV/0!
Total Expenses	371,635.00	36,605.96	45,558.11	30,957.39	113,121.46	258,513.54	30%
Net Income	64,005.00	(2,093.34)	(5,375.92)	6,544.24	(925.02)	64,930.02	-1%

RHE - HCV 2018
Admin Cash Flows
For the Three Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
FSS GRANT CONTRIBUTION	\$ 2,418.00	\$ 7,362.00
ADMIN FEES	30,561.00	95,817.00
ADMIN FEE - PORT IN	4,522.63	9,017.44
Total Revenues	37,501.63	112,196.44
Gross Profit	37,501.63	112,196.44
Expenses		
ADMINISTRATIVE SALARIES	16,332.88	65,583.48
ADMIN SALARIES-FSS COORDINATOR	1,728.64	8,554.73
STAFF TRAINING	0.00	1,084.46
TRAVEL	0.00	148.28
OTHER CONSULTANTS	214.50	3,160.75
OFFICE RENT	1,863.16	5,589.48
OFFICE - UTILITIES	116.50	116.50
BANK FEES	20.00	60.00
HQS INSPECTIONS	1,015.00	1,785.00
TELEPHONE EXPENSES	528.59	1,522.91
MONTHLY ADMIN FEES	30.00	90.00
SOFTWARE EXPENSES	123.59	123.59
POSTAGE	151.50	514.81
OFFICE EXPENSES	424.07	776.09
COPIER EXPENSES	389.40	562.12
MEMBERSHIP DUES	600.00	600.00
CRIMINAL RECORDS CHECK	0.00	866.65
COPIER RENTAL	0.00	208.29
ELECTRICITY	0.00	189.81
PROTECTION SERVICES	72.00	144.00
EMPLOYEE BENEFITS CONTRIBUTION	7,073.54	20,323.65
FSS COORDINATOR - BENEFITS	274.02	1,116.86
Total Expenses	30,957.39	113,121.46
Net Income	\$ 6,544.24	(\$ 925.02)

RHE - HCV
NRA - 12 Periods
For October 1, 2018 through September 30, 2019

	BUDGET	October	November	December	September	YTD	Variance
PORT IN							
FSS FORFEITURES		47,709.00	45,519.00	98,882.00		192,110.00	(192,110.00) #DIV/0!
HAP CONTRIBUTION	5,273,000.00	4,727.83	9,236.12			13,963.95	(13,963.95) #DIV/0!
		379,991.00	441,383.00	378,140.00		1,199,514.00	4,073,486.00 23%
Total Revenues	5,273,000.00	432,427.83	496,138.12	477,022.00	-	1,405,587.95	3,867,412.05 27%
Gross Profit	5,273,000.00	432,427.83	496,138.12	477,022.00	-	1,405,587.95	3,867,412.05 27%
URP EXPENSES							
HOUSING ASSISTANCE PYMTS	4,800,000.00	3,029.00	3,237.00	4,109.00		10,375.00	(10,375.00) #DIV/0!
HAP PYMTS - PORT IN	473,000.00	333,585.14	380,518.54	321,061.46		1,035,165.14	3,764,834.86 22%
HAP PYMTS - PORT OUT		52,991.00	75,502.00	48,178.00		176,671.00	296,329.00 37%
FSS ESCROW CONTRIBUTIONS		27,405.99	33,360.99			60,766.98	(60,766.98) #DIV/0!
		(9,348.70)	6,735.00	6,735.00		4,121.30	(4,121.30) #DIV/0!
Total Expenses	5,273,000.00	407,662.43	499,353.53	380,083.46	-	1,287,099.42	3,985,900.58 24%
Net Income	-	24,765.40	(3,215.41)	96,938.54	-	118,488.53	(118,488.53) #DIV/0!

RHE - HCV 2018
Income Statement
For the Three Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
FSS GRANT CONTRIBUTION	\$ 2,418.00	\$ 7,362.00
ADMIN FEES	30,561.00	95,817.00
PORT IN	98,882.00	192,110.00
ADMIN FEE - PORT IN	4,522.63	9,017.44
FSS FORFEITURE	0.00	13,963.95
HAP CONTRIBUTION	378,140.00	1,199,514.00
	<hr/>	<hr/>
Total Revenues	514,523.63	1,517,784.39
	<hr/>	<hr/>
Gross Profit	514,523.63	1,517,784.39
	<hr/>	<hr/>
Expenses		
ADMINISTRATIVE SALARIES	16,332.88	65,583.48
ADMIN SALARIES-FSS COORDINAT	1,728.64	8,554.73
STAFF TRAINING	0.00	1,084.46
TRAVEL	0.00	148.28
OTHER CONSULTANTS	214.50	3,160.75
OFFICE RENT	1,863.16	5,589.48
OFFICE - UTILITIES	116.50	116.50
BANK FEES	20.00	60.00
HQS INSPECTIONS	1,015.00	1,785.00
TELEPHONE EXPENSES	528.59	1,522.91
MONTHLY ADMIN FEES	30.00	90.00
SOFTWARE EXPENSES	123.59	123.59
POSTAGE	151.50	514.81
OFFICE EXPENSES	424.07	776.09
COPIER EXPENSES	389.40	562.12
MEMBERSHIP DUES	600.00	600.00
CRIMINAL RECORDS CHECK	0.00	866.65
COPIER RENTAL	0.00	208.29
ELECTRICITY	0.00	189.81
PROTECTION SERVICES	72.00	144.00
URP EXPENSES	4,109.00	10,375.00
EMPLOYEE BENEFITS CONTRIBUTI	7,073.54	20,323.65
FSS COORDINATOR - BENEFITS	274.02	1,116.86
HOUSING ASSISTANCE PYMTS	321,061.46	1,035,165.14
HAP PYMTS - PORT IN	48,178.00	176,671.00
HAP PYMTS - PORT OUTS	0.00	60,766.98
FSS ESCROW CONTRIBUTIONS	6,735.00	4,121.30
	<hr/>	<hr/>
Total Expenses	411,040.85	1,400,220.88
	<hr/>	<hr/>
Net Income	\$ 103,482.78	\$ 117,563.51
	<hr/>	<hr/>

RHE - HCV 2018
Balance Sheet
December 31, 2018

ASSETS

Current Assets		
HCV GEN FUND	\$	132,709.27
RHE PAYROLL		(0.18)
FSS ESCROW		181,792.35
A/R - HCV PORTABLES		(32,939.19)
REPAYMENT AGREEMENT		(1,541.61)
ACCOUNTS RECEIVABLE - INTERFU		(114,033.88)
ACCOUNTS RECEIVABLE - PH		33,858.33
ACCOUNTS RECEIVABLE - HUD		9,387.91
ACCOUNTS RECEIVABLE - MAINST		1,248,386.89
ACCOUNTS RECEIVABLE - MOD		141,152.00
PORT REC - SANTA FE		(3,121.00)
OTHER		4,955.00
		<hr/>
Total Current Assets		1,600,605.89
Property and Equipment		
LAND		1,339.97
OFFICE FURNITURE & EQUIPMENT		45,908.07
ACCUMULATED DEPRECIATION		(45,908.07)
		<hr/>
Total Property and Equipment		1,339.97
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u><u>1,601,945.86</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
VENDORS & CONTRACTS	\$	11.06
PAYROLL DEDUCTIONS-AFLAC FLE		(1,517.67)
PAYROLL DEDUCTIONS-AFLAC		(5,748.58)
ACCOUNTS PAYABLE - HAP		1,692.54
ACCOUNTS PAYABLE - LOW RENT		(7,584.54)
ACCOUNTS PAYABLE - MOD REHAB		106,003.00
ACCOUNTS PAYABLE - MAINSTREA		1,265,818.15
ACCOUNTS PAYABLE - INTERFUND		16,687.50
ACCRUED PAYROLL		10,414.82
COMPENSATED ABSENCES		1,239.22
COMPENSATED ABSENCES - NONCU		14,439.89
FSS ESCROW		140,100.09
		<hr/>
Total Current Liabilities		1,541,555.48
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		1,541,555.48
Capital		
INVESTED IN CAPITAL ASSETS NET		1,339.97
UNRESTRICTED NET POSITION - AD		(564,243.85)
RESTRICTED NET ASSETS - HAP		505,730.75
Net Income		117,563.51
		<hr/>

Unaudited - For Management Purposes Only

RHE - HCV 2018
Balance Sheet
December 31, 2018

Total Capital	<u>60,390.38</u>
Total Liabilities & Capital	<u>\$ 1,601,945.86</u>

Mainstream
Financials
December 2018

RHE MAINSTREAM
 NRA - 12 Periods
 For October 1, 2018 through September 30, 2019

	Budget	October	November	December	YTD	Variance
HAP CONTRIBUTIONS - MAINSTREAM	670,000.00	55,442.00	57,128.00	57,128.00	169,698.00	500,302.00
Total Revenues	670,000.00	55,442.00	57,128.00	57,128.00	169,698.00	500,302.00
					-	-
					-	-
Gross Profit	670,000.00	55,442.00	57,128.00	57,128.00	169,698.00	500,302.00
					-	-
URP	-	253.00	243.00	877.00	1,373.00	(1,373.00)
HOUSING ASST PYMTS	670,000.00	64,701.00	60,712.00	56,295.00	181,708.00	488,292.00
Total Expenses	670,000.00	64,954.00	60,955.00	57,172.00	183,081.00	486,919.00
					-	-
Net Income	-	(9,512.00)	(3,827.00)	(44.00)	(13,383.00)	13,383.00

RHE MAINSTREAM 2018
Income Statement
For the Three Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
ADMIN FEES	\$ 4,156.00	\$ 12,468.00
HAP CONTRIBUTIONS - MAINSTRE	57,128.00	169,698.00
	<hr/>	<hr/>
Total Revenues	61,284.00	182,166.00
	<hr/>	<hr/>
Gross Profit	61,284.00	182,166.00
	<hr/>	<hr/>
Expenses		
SALARIES	0.00	5,617.50
URP EXPENSES	877.00	1,373.00
HOUSING ASST PYMTS	56,295.00	181,708.00
	<hr/>	<hr/>
Total Expenses	57,172.00	188,698.50
	<hr/>	<hr/>
Net Income	\$ 4,112.00	\$ (6,532.50)
	<hr/>	<hr/>

RHE MAINSTREAM 2018

Balance Sheet
December 31, 2018

ASSETS

Current Assets		
RHE MAINSTREAM	\$	3,075.61
ACCOUNT RECEIVABLE - VOUCHER		1,268,264.59
MAINSTREAM A/R HUD		30,115.97
		<hr/>
Total Current Assets		1,301,456.17
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		<hr/> 0.00
Total Assets	\$	<hr/> <hr/> 1,301,456.17

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE - HCV	\$	27,163.54
ACCOUNTS PAYABLE - PH		8,604.00
ACCOUNTS PAYABLE - INTERFUND		3,000.00
ACCRUED PAYROLL		2,925.08
COMPENSATED ABSENCES-NON CU		8,439.38
DUE TO HCV		1,302,222.19
		<hr/>
Total Current Liabilities		1,352,354.19
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		<hr/> 0.00
Total Liabilities		1,352,354.19
Capital		
UNRESTRICTED NET POSITION		(44,365.52)
Net Income		(6,532.50)
		<hr/>
Total Capital		<hr/> (50,898.02)
Total Liabilities & Capital	\$	<hr/> <hr/> 1,301,456.17

Mod Rehab
Financials
December 2018

RHE - MOD REHAB
Income Statement - 12 Periods
For October 1, 2018 through September 30, 2019

	October	November	December	YTD
ADMIN FEES	6,500.00		1,647.99	1,647.99
HAP CONTRIBUTION - MOD	30,166.00		8,792.01	8,792.01
Total Revenues	36,666.00	-	10,440.00	10,440.00
Gross Profit		-	10,440.00	10,440.00
AUDITING FEES	2,600.00			
HOUSING ASSISTANCE PYMTS	30,166.00	1,511.00	22,412.00	26,934.00
Total Expenses	32,766.00	1,511.00	3,011.00	26,934.00
Net Income	(32,766.00)	(1,511.00)	7,429.00	(16,494.00)

RHE - MOD REHAB 2018
Income Statement
For the Three Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
ADMIN FEES	\$ 1,647.99	\$ 1,647.99
HAP CONTRIBUTION - MOD	<u>8,792.01</u>	<u>8,792.01</u>
Total Revenues	<u>10,440.00</u>	<u>10,440.00</u>
Gross Profit	<u>10,440.00</u>	<u>10,440.00</u>
Expenses		
HOUSING ASSISTANCE PYMTS	<u>3,011.00</u>	<u>26,934.00</u>
Total Expenses	<u>3,011.00</u>	<u>26,934.00</u>
Net Income	<u>\$ 7,429.00</u>	<u>\$ (16,494.00)</u>

RHE - MOD REHAB 2018

Balance Sheet

December 31, 2018

ASSETS

Current Assets

ACCOUNTS RECEIVABLE - VOUCHER \$ 106,048.00

Total Current Assets 106,048.00

Property and Equipment

Total Property and Equipment 0.00

Other Assets

Total Other Assets 0.00

Total Assets \$ 106,048.00

LIABILITIES AND CAPITAL

Current Liabilities

ACCOUNTS PAYABLE - HUD \$ 8,034.00
DUE TO HCV 86,544.00

Total Current Liabilities 94,578.00

Long-Term Liabilities

Total Long-Term Liabilities 0.00

Total Liabilities 94,578.00

Capital

UNRESTRICTED NET POSITION 27,964.00
Net Income (16,494.00)

Total Capital 11,470.00

Total Liabilities & Capital \$ 106,048.00

RELP One. LP

Financials

December 2018

HELP ONE LLP
WEEKLY STATEMENTS
For January 1, 2018 through December 31, 2018

BUDGET	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Variance
RENTAL RECPTS	637,000.00	54,120.40	39,500.65	41,665.34	39,218.63	41,759.95	32,149.00	70,364.16	41,275.05	44,251.50	42,047.50	46,398.50	\$26,370.28	110,629.72
SECTION 8 SUBSIDIES	190,000.00	23,712.00	18,718.00	13,640.00	21,510.00	15,970.00	17,664.00	18,629.00	18,165.00	24,024.00	17,887.00	9,652.00	216,802.00	(26,802.00)
INVESTMENT INCOME	-	0.50	0.45	0.46	0.47	15.45	0.25	-	0.00	-	-	83.66	135.15	(135.15)
APPLICATION FEES	-	25.00	-	125.00	25.00	-	-	-	250.00	-	-	-	425.00	(425.00)
REPLACEMENT RESERVE REIMB	42,000.00	-	8,425.70	6,627.00	-	-	-	7,998.00	-	-	-	-	24,500.70	(425.00)
REPLACEMENT RESERVE REIMB	-	-	-	-	-	-	-	-	-	-	-	-	19,490.30	-
Total Revenues	\$69,000.00	\$7,857.90	\$5,205.00	\$2,197.67	\$1,318.80	\$7,751.40	\$9,413.53	\$9,891.16	\$9,706.41	\$8,275.50	\$9,934.50	\$6,134.16	\$76,583.13	102,416.57
Gross Profit	\$69,000.00	\$7,857.90	\$5,205.00	\$2,197.67	\$1,318.80	\$7,751.40	\$9,413.53	\$9,891.16	\$9,706.41	\$8,275.50	\$9,934.50	\$6,134.16	\$76,583.13	102,416.57
REPLACEMENT RESERVE CONTRIBUTION	38,500.00	1,775.53	1,811.04	1,811.04	1,811.04	1,811.04	1,811.04	1,811.04	1,811.04	1,811.04	1,811.04	1,811.04	21,661.46	16,838.54
BOND/NOTES PAYABLE	1,283.00	4,412.41	4,378.80	4,378.80	4,378.80	4,378.80	4,378.80	4,378.80	4,378.80	4,378.80	4,378.80	4,378.80	16,699.63	553.37
DIRECT LABOR EXPENSE A	54,000.00	4,713.24	4,754.56	4,754.56	4,754.56	4,754.56	4,754.56	4,754.56	4,754.56	4,754.56	4,754.56	4,754.56	57,953.91	(3,953.91)
MAINTENANCE SALARIES	62,250.00	4,915.38	4,139.84	4,960.77	7,373.07	7,379.07	4,915.39	5,811.54	5,180.50	5,257.38	5,991.37	5,071.20	60,003.41	1,646.59
DIRECT LABOR EXPENSE B	20,750.00	-	676.66	621.64	655.63	823.64	815.37	670.57	694.44	596.39	691.14	690.44	6,899.92	13,850.08
LEGAL EXPENSES	15,000.00	1,479.80	-	-	-	333.50	350.00	403.00	-	875.98	479.50	-	3,921.78	11,078.22
TRAVEL	-	150.00	-	-	-	-	-	-	-	-	-	-	150.00	(150.00)
OTHER CONSULTANTS	-	-	-	-	-	5,750.00	-	-	-	-	-	-	11,500.00	(11,500.00)
FEE ACCOUNTANT	2,500.00	-	-	-	-	-	-	-	-	-	-	-	2,500.00	-
AUDITING FEES	19,000.00	-	-	-	-	-	-	-	-	-	-	-	18,750.00	250.00
PETTY CASH	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RENTAL CONTRIBUTING SVC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OFFICE RENT	14,000.00	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	1,003.24	12,038.88	1,961.12
OFFICE UTILITIES	1,500.00	120.34	135.56	108.83	54.47	126.68	118.15	133.52	231.90	-	-	-	1,078.37	421.63
OFFICE FURNITURE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUNDRY - ADMINISTRATIVE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ADVERTISING	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TELEPHONE EXPENSE	500.00	-	-	-	-	-	-	-	-	-	-	-	1,050.00	(1,050.00)
COMPUTER EQUIP & SUPPORT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MONTHLY ADMIN FEES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOFTWARE EXPENSES	500.00	-	-	-	-	-	-	-	-	-	-	-	-	-
POSTAGE	500.00	-	-	-	-	-	-	-	-	-	-	-	-	-
ADVERTISING	2,000.00	136.82	460.62	-	78.80	-	144.80	25.95	480.29	-	-	-	2,309.88	(309.88)
COMPUTER EQUIP & SUPPORT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MEMBERSHIP DUES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BANK FEES	10,000.00	856.25	910.61	835.24	882.67	960.83	870.32	954.80	981.66	996.02	954.68	969.26	11,067.42	(1,067.42)
CRIMINAL BACKGROUND CHECK	1,000.00	69.70	306.70	306.70	712.55	-	208.10	510.00	-	242.05	-	-	2,052.10	(1,052.10)
DOCUMENT SHREDDING	-	-	-	-	-	-	-	-	-	-	-	-	-	-
COPYING/PRINTING	-	-	-	-	-	-	-	-	-	-	-	-	-	-
REAL ESTATE TAXES - PILOT	14,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
WATER	1,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-
SEWER	320.00	-	-	-	-	-	-	-	-	-	-	-	-	-
ELECTRICITY	4,000.00	53.77	1,029.97	453.44	286.07	63.63	905.18	1,588.50	(567.93)	115.37	113.98	276.81	3,691.83	308.17
GAS	1,400.00	70.71	441.33	116.59	459.18	75.49	131.01	13.88	25.84	1.71	(12.26)	696.84	1,405.10	94.90
MAINTENANCE	15,700.00	3,018.34	1,264.97	1,119.00	1,513.85	1,508.54	1,427.36	779.24	1,504.41	698.85	2,260.73	99.95	17,888.78	(2,108.78)
MATERIALS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JANITORIAL SUPPLIES	250.00	28.89	-	-	-	-	-	-	-	-	-	-	-	-
GROUNDWORK SUPPLIES-EQUIPMENT	1,200.00	197.67	1,970.62	1,318.87	1,031.19	148.61	257.08	151.47	279.24	296.48	763.43	9.49	6,442.05	(1,942.05)
HARDWARE SUPPLIES	4,500.00	149.57	209.66	59.98	37.20	400.40	129.05	-	-	-	-	-	1,460.38	308.45
PAINTING SUPPLIES	800.00	1,495.28	1,445.28	220.34	609.97	400.40	412.12	184.83	1,070.67	-	194.08	228.07	3,995.02	(2,496.02)
ELECTRICAL SUPPLIES	500.00	53.43	231.68	39.23	185.38	77.45	71.20	3.78	3.78	-	166.66	-	1,032.46	(1,032.46)
HTG & A/C PARTS	600.00	67.00	4,888.19	1,874.45	1,162.00	1,933.00	1,882.00	1,833.26	3,385.00	111.70	-	2,808.00	21,377.72	(41,377.72)
APPLIANCES-kitchen washer/dishers	10,000.00	488.00	-	-	-	-	-	-	-	-	-	-	-	-
APPLIANCES-hot water heater	5,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
MAINTENANCE EQUIPMENT RENTAL	250.00	-	-	-	-	-	-	-	-	-	-	-	-	-
MAINTENANCE EQUIPMENT RENTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APPLIANCE PARTS	1,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-
MISC CONTRACTS	-	-	-	-	-	560.85	-	-	-	650.00	101.24	299.27	480.51	1,099.49
GROUNDWORK CONTRACT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EXTERMINATION CONTRACT	1,200.00	-	-	-	-	-	-	-	-	-	-	-	-	-
PAINTING CONTRACTS	1,500.00	3,054.00	5,415.00	3,425.00	4,280.00	-	-	1,340.00	195.00	-	-	-	18,109.00	(16,609.00)
ELECTRICAL CONTRACTS	8,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
ELECTRICAL CONTRACTS	1,300.00	-	-	-	-	-	-	-	-	-	-	-	-	-
HTG & COOLING CONTRACTS	6,000.00	93.32	64.16	-	-	-	506.00	328.00	912.00	-	-	-	1,903.48	4,096.52

	BUDGET	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Variance
VEHICLE REPAIRS	500.00														500.00
MEMBERSHIP EVICTIONS CONTRACT	1,500.00	132.00	132.00	132.00	132.00	132.00	132.00	142.50	142.50	285.00	142.50	142.50		1,647.00	147.00
STORAGE	1,500.00														1,500.00
SNOW REMOVAL	2,000.00														2,000.00
UNIT TURNAROUND	3,000.00														3,000.00
FLOORING															
UNIT TURNAROUND FLOORING															
WARRANTY															
GARAGE & TRASH REMOVAL	1,500.00														1,500.00
PROTECTIVE SERVICES	500.00														500.00
OTHER TENANT SVCS															
MORTGAGE INSURANCE															
INSURANCE - PROPERTY	18,992.19														18,992.19
INSURANCE - LIABILITY	1,500.00														1,500.00
INSURANCE - EXCESS LIAB	7,358.81														7,358.81
INSURANCE - TERRORISM															
COLLECTION LOSS															
BOND/MORTGAGE INTEREST EXP	270,460.00	14,637.75	14,617.29	14,596.74	14,576.09	14,555.36	14,534.54	14,513.63	14,492.62	14,471.54	14,450.34	14,429.06	14,407.69	174,282.65	96,177.35
COUNTY LOAN INT EXP															
PROPERTY TAX															
DEPOSIT INTEREST															
SUBORDINATE INTEREST															
ASSOCIATION FEES	152,000.00	14,545.93	12,053.41	12,283.99	14,383.33	12,053.41	12,053.41	14,383.33	12,053.41	12,249.51	14,383.33	12,053.41	12,053.41	154,549.88	(2,549.88)
OTHER GENERAL EXPENSES															
NON-EXTRAORDINARY MAINTENANCE	500.00														500.00
REPAIRS & MAINTENANCE	15,000.00														15,000.00
CAP EX - HTR & COOLING															
AMORTIZATION COSTS-FINANCING															
PRIOR YEARS ADJUSTMENT															
TAX PREPARATION	2,600.00														2,600.00
CREDIT MONITORING															
REPAIRS & MAINTENANCE															
OTHER TENANT EXPENSES															
TENANT RELOCATION															
ASSET MANAGEMENT FEES	6,727.00														6,727.00
PARTNERSHIP MANAGEMENT FEES	65,000.00														65,000.00
AMORTIZATION EXPENSE															
PARTNERSHIP DISTRIBUTION															
OTHER REPAIRS															
FLOORING															
GROUNDWORK CONTRACT															
PROPERTY INSURANCE															
PROPERTY MAINT FEES															
	77,100.00	13,365.08	6,507.22	6,740.14	6,844.00	6,715.52	6,960.35	6,960.00	6,858.97	6,428.64	6,418.67	6,267.74		80,012.43	(2,912.43)
Total Expenses	988,540.00	61,739.64	72,677.61	70,761.96	78,116.45	76,611.73	70,667.16	58,855.88	78,033.03	65,162.81	54,697.96	56,380.32	59,176.09	802,889.64	(185,459.16)
Net Income	(119,540.00)	16,118.26	(6,972.61)	(18,564.29)	(16,297.65)	(15,314.63)	(12,915.70)	(9,442.25)	18,858.13	(5,456.40)	13,577.54	3,554.18	(3,041.93)	(16,297.51)	(83,042.89)

REL P ONE LP 2018
Admin Cash Flow
For the Twelve Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
RENTAL RECEIPTS	\$ 46,398.50	\$ 526,370.28
SECTION 8 SUBSIDIES	9,652.00	216,802.00
INVESTMENT INCOME	83.66	135.15
LATE FEES	-	8,593.25
OTHER INCOME	-	2,186.89
APPLICATION FEES	-	425.00
Total Revenues	56,134.16	754,512.57
Gross Profit	56,134.16	754,512.57
Expenses		
REPLACEMENT RESERVE CONTRIBUTIO	1,811.04	21,661.46
MORTGAGE ESCROW	1,380.64	16,699.63
BOND/MORTGAGE PAYABLE	4,943.60	57,953.91
DIRECT LABOR EXPENSE A	5,071.20	60,603.41
LEGAL EXPENSES	-	3,921.78
STAFF TRAINING	-	150.00
OTHER CONSULTANTS	5,750.00	11,500.00
AUDITING FEES	-	18,750.00
OFFICE RENT	1,003.24	12,038.88
OFFICE UTILITIES	-	1,078.37
REAC INSPECTION	1,050.00	1,050.00
OFFICE SUPPLIES	-	2,309.88
BANK FEES	969.26	11,067.42
CRIMINAL BACKGROUND CHECK	-	2,052.10
REAL ESTATE TAXES	6,760.65	21,252.99
WATER	213.79	1,462.89
SEWER	-	30.55
ELECTRICITY	(276.81)	3,691.83
GAS	(96.84)	1,405.10
FUEL	99.95	550.27
MAINTENANCE ADMIN FEE	-	17,888.78
JANITORIAL SUPPLIES	-	74.48
GROUNDS SUPPLIES	-	257.08
HARDWARE SUPPLIES	9.49	6,442.05
PAINTING SUPPLIES	-	381.77
PLUMBING SUPPLIES	228.07	3,996.02
ELECTRICAL SUPPLIES	-	2,155.52
HTG & A/C PARTS	-	1,012.40
APPLIANCES-WASHERS & DRYERS	2,808.00	21,377.72
APPLIANCE PARTS	299.27	400.51
MISC CONTRACTS	-	1,210.85
PAINTING CONTRACTS	-	18,109.00
HTG & COOLING CONTRACTS	-	1,903.48
STORAGE	-	1,647.00
UNIT TURNAROUND	-	8,805.50
UNIT TURN FLOORING	-	19,362.76
UNIT TURN OVER - CARPET	-	1,417.74
GARBAGE & TRASH REMOVAL	-	25.00
OTHER TENANT SVCS	-	151.19
DIRECT LABOR EXPENSE B	690.44	6,899.92
BOND / MORTGAGE INTEREST EXP	14,407.69	174,282.64
ASSOCIATION FEES	12,053.41	154,549.88
NON-EXTRODINARY MAINT	-	1,933.00
EXTRODINARY MAINTENANCE/CAP EX	-	13,483.52
CAP EX - HTG & COOLING	-	3,520.00
TAX PREPARATION	-	2,425.00
CREDIT MONITORING	-	1,680.00
ASSET MANAGEMENT FEES	-	6,861.00
OTHER TAXES	-	1,383.91
PROPERTY MGMT FEES	-	80,012.43
Total Expenses	59,176.09	802,880.62
Net Income	\$ (3,041.93)	\$ (48,368.05)

REL P ONE LP 2018
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
DWELLING RENTAL	\$ 46,321.00	\$ 576,975.06
SECTION 8 SUBSIDIES	9,652.00	216,802.00
INVESTMENT INCOME	83.66	135.15
LATE FEES	0.00	8,593.25
OTHER INCOME	0.00	2,186.89
APPLICATION FEES	0.00	425.00
	<hr/>	<hr/>
Total Revenues	56,056.66	805,117.35
	<hr/>	<hr/>
Gross Profit	56,056.66	805,117.35
	<hr/>	<hr/>
Expenses		
DIRECT LABOR EXPENSE A	5,071.20	60,603.41
LEGAL EXPENSES	0.00	3,921.78
STAFF TRAINING	0.00	150.00
OTHER CONSULTANTS	5,750.00	11,500.00
AUDITING FEES	0.00	18,750.00
OFFICE RENT	1,003.24	12,038.88
OFFICE UTILITIES	0.00	1,078.37
REAC INSPECTION	1,050.00	1,050.00
OFFICE SUPPLIES	0.00	2,309.88
BANK FEES	969.26	11,067.42
CRIMINAL BACKGROUND CHECK	0.00	2,052.10
REAL ESTATE TAXES	6,760.65	21,252.99
WATER	213.79	1,462.89
SEWER	0.00	30.55
ELECTRICITY	(276.81)	3,691.83
GAS	(96.84)	1,405.10
FUEL	99.95	550.27
MAINTENANCE ADMIN FEE	0.00	17,888.78
JANITORIAL SUPPLIES	0.00	74.48
GROUNDS SUPPLIES	0.00	257.08
HARDWARE SUPPLIES	9.49	6,442.05
PAINTING SUPPLIES	0.00	381.77
PLUMBING SUPPLIES	228.07	3,996.02
ELECTRICAL SUPPLIES	0.00	2,155.52
HTG & A/C PARTS	0.00	1,012.40
APPLIANCES-WASHERS & DRYERS	2,808.00	21,377.72
APPLIANCE PARTS	299.27	400.51
MISC CONTRACTS	0.00	1,210.85
PAINTING CONTRACTS	0.00	18,109.00
HTG & COOLING CONTRACTS	0.00	1,903.48
STORAGE	0.00	1,647.00
UNIT TURNAROUND	0.00	8,805.50
UNIT TURN FLOORING	0.00	19,362.76
UNIT TURN OVER - CARPET	0.00	1,417.74
GARBAGE & TRASH REMOVAL	0.00	25.00
OTHER TENANT SVCS	0.00	151.19
MORTGAGE INSURANCE	515.00	824.00
INSURANCE - PROPERTY	1,381.92	16,274.04
INSURANCE - GEN LIABILITY	1,351.88	16,222.56
INSURANCE - EXCESS LIABILITY	0.00	5,665.00
INSURANCE - TERRORISM	0.00	566.52
DIRECT LABOR EXPENSE B	690.44	6,899.92
BOND / MORTGAGE INTEREST EXP	14,407.69	174,282.64
ASSOCIATION FEES	12,053.41	154,549.88
NON-EXTRODINARY MAINT	0.00	1,933.00
EXTRODINARY MAINTENANCE/CA	0.00	13,483.52
CAP EX - HTG & COOLING	0.00	3,520.00

For Management Purposes Only

REL P ONE LP 2018
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month	Year to Date
DEPRECIATION	22,255.24	267,062.88
TAX PREPARATION	0.00	2,425.00
CREDIT MONITORING	0.00	1,680.00
ASSET MANAGEMENT FEES	0.00	6,861.00
OTHER TAXES	0.00	1,383.91
PROPERTY MGMT FEES	0.00	80,012.43
	<hr/>	<hr/>
Total Expenses	76,544.85	1,013,180.62
	<hr/>	<hr/>
Net Income	\$ (20,488.19)	\$ (208,063.27)
	<hr/>	<hr/>

REL P ONE LP 2018
Balance Sheet
December 31, 2018

ASSETS

Current Assets

REL P ONE OPER	\$	216,739.26
REL TENANT SECURITY DEPOSIT		31,663.44
TENANTS ACCOUNTS RECEIVABLE		80,801.03
TEANAT REAPYMENT		(400.00)
ACCOUNTS RECEIVABLE - PH		25.00
OPERATING RESERVE		300,058.05
REPLACEMENT RESERVE		59,417.17
MORTGAGE ESCROW		35,460.18
PREPAID INSURANCE		19,492.02
PREPAID TAXES		6,340.28
PREPAID SUPPORT		12,250.00

Total Current Assets		761,846.43
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Property and Equipment

SITE AQUISITION	259,000.00
SITE IMPROVEMENTS	217,495.00
AQUISITION COST - BUILDING	(1,040,666.00)
COMPUTER SOFTWARE	(10,000.00)
BUILDING	6,569,020.56
DWELLING EQUIPMENT	105,841.25
OFFICE FURNITURE & EUIPMENT	10,000.00
ACC. DEPRECIATION - BUILDINGS	1,044,282.00
ACC DEPRECIATION - PER PROP	126,419.00
ACCUMULATED DEPRECIATION	(3,832,338.16)

Total Property and Equipment		3,449,053.65
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Other Assets

DEFERRED FINANCING COST	174,469.50
AMORTIZATION DEFERRED FINAN	(47,982.50)

Total Other Assets		126,487.00
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Total Assets	\$	4,337,387.08
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LIABILITIES AND CAPITAL

Current Liabilities

ACCOUNTS PAYABLE - PH	\$	18,158.11
ACCR ASSET MGMT FEES		132.00
TENANTS SECURITY DEPOSIT		17,262.11
TENANTS PET DEPOSIT		879.85
SECURITY DEPOSIT INTEREST		3,023.08
ACCR PARTNERSHIP MGMT FEES		37,085.00
ACCRUED EXPENSES		3,471.00
EMPLOYEE DEDUCTION AFLAC		(664.84)
ACCOUNTS PAYABLE - LOW RENT		19,910.44
AP INTERFUND		(17,990.22)
ACCRUED INT PAYABLE - MORTGA		14,637.73
ACCRUED INT PAYABLE - CTY LOA		25,509.53
ACCRUED INT PAYBLE - RHE LOAN		7,628.92
ACCR PROP MGMT FEE PAYABLE		6,612.00
TENANTS PREPAID RENTS		0.38
MORTGAGE PAYABLE-CURR PORTI		57,933.00

Total Current Liabilities		193,588.09
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REL P ONE LP 2018

Balance Sheet

December 31, 2018

Long-Term Liabilities		
BOND / MORTGAGE PAYABLE	3,255,630.91	
CITY LOAN PAYABLE	120,000.00	
COUNTY LOAN PAYABLE	1,397,245.40	
RHE LOAN PAYABLE	161,102.99	
	<hr/>	
Total Long-Term Liabilities		<hr/> 4,933,979.30
Total Liabilities		<hr/> 5,127,567.39
Capital		
Beginning Balance Equity	(4,362.00)	
RETAINED EARNINGS	261,769.00	
PARTNERS EQUITY	(839,524.04)	
Net Income	(208,063.27)	
	<hr/>	
Total Capital		<hr/> (790,180.31)
Total Liabilities & Capital	\$	<hr/> <hr/> 4,337,387.08

RHEP
Financials
December 2018

RIIE PROPERTIES 2018
For January 1, 2018 through December 31, 2018

	Budget	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Variance
RENTAL RECEIPTS	33,685.00	3,877.00	2,057.00	3,273.00	3,234.50	1,292.00	2,042.03	5,844.00	2,322.00	2,752.00	2,598.00	2,509.00	2,509.00	34,349.33	(661.53)
SALES	1,600.00	1,643.00	1,643.00	1,627.00	1,637.00	1,178.00	1,178.00	1,178.00	1,178.00	1,178.00	1,178.00	1,178.00	1,178.00	14,796.00	2,804.00
OTHER REVENUE	2,300.00	-	-	-	-	-	-	-	-	515.58	-	-	-	515.58	1,784.42
Total Revenues	35,585.00	5,520.00	3,700.00	4,900.00	4,871.50	2,470.00	3,220.03	7,062.00	3,500.00	4,445.58	3,776.00	3,687.00	2,509.00	49,661.11	3,926.89
Gross Profit	35,585.00	5,520.00	3,700.00	4,900.00	4,871.50	2,470.00	3,220.03	7,062.00	3,500.00	4,445.58	3,776.00	3,687.00	2,509.00	49,661.11	3,926.89
MORT - FALLS GROVE-0001		214.65	215.53	249.17	217.36	229.14	219.18	230.88	220.98	221.81	233.49	223.69	235.23	2,711.11	(2,711.11)
MORT - JAY DRIVE-0002		418.37	225.77	216.40	207.06	218.01	428.31	428.31	210.41	433.29	433.29	212.95	233.74	2,794.31	(2,794.31)
MORT - GARDENVIEW-0003		166.20	167.01	207.97	168.94	183.07	170.73	184.83	173.40	173.40	175.23	175.23	189.22	2,134.33	(2,134.33)
MORT - GARDENVIEW-0004		165.68	166.49	207.46	168.42	182.55	170.19	184.31	171.96	172.87	186.84	174.69	188.68	2,140.14	(2,140.14)
PRE-ACCOUNTING		-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER ACCOUNTING		-	-	-	-	-	-	-	-	-	-	-	-	-	-
AUDITING FEES		-	-	-	-	-	-	-	-	-	-	-	-	-	-
OFFICE RENT		-	-	-	-	-	-	-	-	-	-	-	-	-	-
OFFICE EXPENSES - UTILITIES		-	-	-	-	-	-	-	-	-	-	-	-	-	-
OFFICE SUPPLIES	125.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	12.00	12.00	51.00	129.00	(4.00)
POSTAGE	700.00	237.70	-	-	-	-	50.00	-	-	-	30.00	82.50	-	317.70	382.30
LEGAL EXPENSE	-	-	-	-	-	-	-	-	-	-	-	82.50	-	82.50	(82.50)
SEWER	-	-	-	-	-	-	-	-	-	-	-	82.50	-	82.50	(82.50)
GAS	150.00	-	-	-	-	-	-	-	-	-	-	-	-	-	150.00
FUEL	150.00	-	-	-	-	-	-	-	-	-	-	-	-	-	150.00
MATERIALS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GROUND SUPPLIES	-	-	-	-	-	-	-	-	104.68	-	-	-	-	104.68	(104.68)
HARDWARE SUPPLIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAINTING SUPPLIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PLUMBING SUPPLIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
APPLIANCES-kitchen walter & dyes	-	-	-	-	-	-	-	-	-	-	-	83.68	-	83.68	(83.68)
APPLIANCE PARTS	1,500.00	-	300.00	-	-	-	326.94	-	2,965.88	594.06	-	-	-	3,559.94	(3,559.94)
REAL ESTATE TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROPERTY TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PLUMBING CONTRACTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAINTING CONTRACTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ITG & A/C CONTRACTS	-	-	40.02	134.22	-	-	-	-	850.00	-	-	202.00	540.00	1,226.24	(1,226.24)
SNOW REMOVAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UNIT TURNAROUND	-	-	-	-	-	-	-	350.00	-	-	-	144.80	-	350.00	(350.00)
OTHER TENANT SVCS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INSURANCE - PROPERTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INSURANCE - GENERAL LIABILITY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INSURANCE - FLOOD & A/C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAYMENTS IN BELOW TAXES	2,100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	2,100.00
BOND/MORTGAGE INTEREST EXPENSE	29,900.00	1,799.06	1,466.74	1,360.54	1,479.76	1,428.77	1,159.02	1,735.63	1,465.69	1,151.04	1,735.11	1,454.98	1,404.67	17,641.01	(12,298.99)
ASSOCIATION FEES	18,000.00	1,844.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	1,829.00	21,963.00	(3,963.00)
CAPITAL IMPROVEMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-	5,300.00	-	-	-	-	5,300.00	(5,300.00)
TAX PREPARATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AUDITING FEES	150.00	-	-	-	-	25.29	-	-	95.49	-	-	-	-	-	-
OFFICE EXPENSE	150.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ELECTRICITY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER MAINTENANCE EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MIS CONTRACT EXP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DEPRECIATION EXPENSE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	52,925.00	4,851.66	4,416.56	4,210.76	4,076.54	4,101.83	3,881.06	4,998.96	14,042.59	4,148.18	4,634.96	4,678.02	4,661.54	62,705.66	(9,777.66)
Net Income	663.00	668.34	(716.56)	689.24	794.96	(1,631.83)	(661.03)	2,063.04	(10,542.59)	-97.40	(858.96)	(991.02)	(2,152.54)	(13,041.55)	13,704.55

RHE PROPERTIES 2018
Admin Cash Flow
For the Twelve Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
RENTAL RECEIPTS	\$ 2,509.00	\$ 34,349.53
SECTION 8 SUBSIDIES	-	14,796.00
OTHER TENANT REVENUE	-	515.58
Total Revenues	2,509.00	49,661.11
Gross Profit	2,509.00	49,661.11
Expenses		
MORT - FALLS GROVE-9001	235.23	2,711.12
MORT - JAY DRIVE-9002	223.74	2,794.31
MORT - GARDENVIEW-9003	189.22	2,134.33
MORT - CORK TREE-9004	188.68	2,140.14
BANK FEES	51.00	129.00
LEGAL EXPENSE	-	317.70
WATER	-	82.50
SEWER	-	82.50
HARDWARE SUPPLIES	-	104.68
AC & HEATING PARTS	-	83.68
APPLIANCES	-	626.94
REAL ESTATE TAXES	-	3,559.94
PAINTING CONTRACTS	540.00	540.00
HTG & A/C CONTRACTS	-	1,226.24
UNIT TURNAROUND	-	350.00
OTHER TENANT SVCS	-	144.80
INTEREST EXPENSE	1,404.67	17,641.01
ASSOCIATION FEES	1,829.00	21,963.00
EXTRODINARY EXPENSES	-	5,300.00
ELECTRICITY	-	25.29
GAS	-	95.49
MISCELLANEOUS CONTRACTS EXP	-	650.00
Total Expenses	4,661.54	62,702.67
Net Income	\$ (2,152.54)	\$ (13,041.56)

RHE PROPERTIES 2018
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
DWELLING RENT	\$ 4,889.00	\$ 56,028.00
SECTION 8 SUBSIDIES	0.00	14,796.00
OTHER TENANT REVENUE	0.00	515.58
	<hr/>	<hr/>
Total Revenues	4,889.00	71,339.58
	<hr/>	<hr/>
Gross Profit	4,889.00	71,339.58
	<hr/>	<hr/>
Expenses		
BANK FEES	51.00	129.00
LEGAL EXPENSE	0.00	317.70
WATER	0.00	82.50
SEWER	0.00	82.50
HARDWARE SUPPLIES	0.00	104.68
AC & HEATING PARTS	0.00	83.68
APPLIANCES	0.00	626.94
REAL ESTATE TAXES	0.00	3,559.94
PAINTING CONTRACTS	540.00	540.00
HTG & A/C CONTRACTS	0.00	1,226.24
UNIT TURNAROUND	0.00	350.00
OTHER TENANT SVCS	0.00	144.80
INSURANCE - PROPERTY	30.86	388.94
INSURANCE - LIABILITY	30.86	388.94
WORKMAN COMP	30.86	388.94
INTEREST EXPENSE	1,404.67	17,641.01
ASSOCIATION FEES	1,829.00	21,963.00
EXTRODINARY EXPENSES	0.00	5,300.00
ELECTRICITY	0.00	25.29
GAS	0.00	95.49
MISCELLANEOUS CONTRACTS EXP	0.00	650.00
	<hr/>	<hr/>
Total Expenses	3,917.25	54,089.59
	<hr/>	<hr/>
Net Income	\$ 971.75	\$ 17,249.99
	<hr/> <hr/>	<hr/> <hr/>

RHE PROPERTIES 2018

Balance Sheet

December 31, 2018

ASSETS

Current Assets

RHE PROP GEN FUND	\$	883.88
SECURITY DEPOSITS		908.00
ACCOUNTS RECEIVABLE TENANTS		27,630.67
ALLOW FOR DOUBTFUL ACCOUNTS		(1,132.10)
A/R MISCELLANEOUS		850.00
AR - Interfund		(5,000.00)
PREPAID INSURANCE		547.63

Total Current Assets 24,688.08

Property and Equipment

SITE IMPROVEMENTS	7,092.90
BUILDINGS	462,077.96
DWELLING EQUIPMENT	4,444.88
ACC. DEPR. BUILDINGS	(10,824.17)
ACC. DEPR. PERSONAL PROPERTY	(444.49)
ACC. DEPR. SITE IMPROVEMENTS	(472.86)
ACCUMULATED DEPRECIATION	(61,299.13)

Total Property and Equipment 400,575.09

Other Assets

Total Other Assets 0.00

Total Assets \$ 425,263.17

LIABILITIES AND CAPITAL

Current Liabilities

ACCOUNTS PAYABLE - VENDORS	\$	(525.00)
TENANTS SECURITY DEPOSITS		1,840.00
ACCOUNTS PAYABLE - HCV		2,347.80
ACCOUNTS PAYABLE - RHE DEV		1,015.00
A/P - INTERFUND		(2,347.80)

Total Current Liabilities 2,330.00

Long-Term Liabilities

MORTGAGE PAYABLE - FALLSGRO	82,580.54
MORTGAGE PAYABLE - JAY DRIVE	78,204.83
MORTGAGE PAYABLE - GARDEN VI	80,017.28
MORTGAGE PAYABLE - CORK TREE	80,052.01

Total Long-Term Liabilities 320,854.66

Total Liabilities 323,184.66

Capital

INVESTED IN CAPITAL ASSETS	71,980.46
UNRESTRICTED NET POSITION	12,848.06
Net Income	17,249.99

Total Capital 102,078.51

Total Liabilities & Capital \$ 425,263.17

DEV/Corp
Financials
December 2018

RHE DEVELOPMENT 2018
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month	Year to Date
Revenues		
REL P MGMT FEES	\$ 0.00	\$ 60,240.13
Total Revenues	<u>0.00</u>	<u>60,240.13</u>
Gross Profit	<u>0.00</u>	<u>60,240.13</u>
Expenses		
LEGAL SERVICES	0.00	10,712.00
PROFESSIONAL SERVICES	0.00	8,211.80
MISCELLANEOUS	0.00	57,174.59
PEST EXTERMINATOR	0.00	2,645.00
PAINTING	0.00	5,500.00
INSURANCE	0.00	6,234.80
TAX PREPARATION	0.00	4,700.00
FIRESIDE PRE-DEV EXP	35,427.80	37,927.80
Total Expenses	<u>35,427.80</u>	<u>133,105.99</u>
Net Income	<u>\$ (35,427.80)</u>	<u>\$ (72,865.86)</u>

RHE DEVELOPMENT 2018

Balance Sheet
December 31, 2018

ASSETS

Current Assets

GENERAL FUND	\$	5,708.02
ACCOUNTS RECEIVABLE-INTERFUN		4,000.00
ACCOUNTS RECEIVABLE - RHE PRO		(985.00)
ACCOUNTS RECEIVABLE - AFFLIAT		51,237.00
NOTES RECEIVABLE - LEGACY		1,275,216.86

Total Current Assets		1,335,176.88
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Property and Equipment

Total Property and Equipment		0.00
------------------------------	--	------

Other Assets

ACCRUED INTEREST	73.30
CERTIFICATES OF DEPOSIT	200,977.18
INVESTMENT IN RELP	733.00

Total Other Assets		201,783.48
--------------------	--	------------

Total Assets	\$	1,536,960.36
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LIABILITIES AND CAPITAL

Current Liabilities

ACCOUNTS PAYABLE - VENDORS	\$	525.00
A/P INTERFUND		(3,000.00)
ACCOUNTS PAYABLE - RELP		23,414.00
ACCOUNTS PAYABLE - PH		(51,171.27)

Total Current Liabilities		(30,232.27)
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Long-Term Liabilities

Total Long-Term Liabilities		0.00
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Total Liabilities		(30,232.27)
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Capital

UNRESTRICTED NET POSITION	1,640,058.49
Net Income	(72,865.86)

Total Capital		1,567,192.63
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Total Liabilities & Capital	\$	1,536,960.36
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Fireside Park

Financials

December

2018

Due to the holidays and early delivery of the Board Packet this month, the Fireside financial report for the month ending December 2018, were not completed as of the publishing of this report. Once received from property management, the report will be distributed.

TAB 4

RHEP MONTHLY COMPLIANCE REPORT

MONTH: December YEAR: 2018

Last Month	4
# Move-Ins	1
# Move-Outs	0
Total Units Occupied	4
# Units Vacant (available)	0
% of Total Units Occupied/Available	100% / 0%

Jessica Anderson

01/10/19

Signature of Owner's Authorized Representative

Date

TENANT ACCOUNTS RECEIVABLE (TARs)

RHEP 4 units

Overall TAR balance (accrued)	\$14,848 (including delinquent move outs) <i>Move out balances will be written off at the end of fiscal year</i> <i>Current amount to be written off is \$14,219)</i>
TARs as of 12/31/2018 (accrued) reprieves given to RHEP families	\$4,140 (not including delinquent move-outs) 0
Total TAR balance of 10/10/2018 given to RHEP families	\$3,527 (not including delinquent move-outs) 0 reprieves
Repayment Agreements Executed	\$ 0
# Tenants Delinquent	0
# Summons Issued	0
# Writs Issued	0
Comments:	

RELP ONE MONTHLY COMPLIANCE REPORT

The undersigned, as the authorized representative of the RELP One, hereby certifies that for the month recorded, (i) the following number of units in the Development were occupied by Lower Income Tenants and (ii) the following number and percentages of dwelling units in the Development were either occupied by Lower Income Tenants or were held vacant and available to such occupancy for all or part of such period:

MONTH: December

YEAR: 2018

Tax Credit Qualified Residents
100% @ 60% AMI
(56 Units)

Last Month	56
# Move-Ins	0
# Move-Outs	1
Total Units Occupied	55
# Units Vacant (available)	0
% of Total Units Occupied/Available	98% / 0%

Jessica Anderson

12/09/18

Signature of Owner's Authorized Representative

Date

Comments:

TENANT ACCOUNTS RECEIVABLE (TAR)

REL P 56 units

Overall TAR balance (accrued) **\$ 80,731** (including delinquent move outs)
Move out balances will be written off at the end of fiscal year
Current amount to be written off is \$41,042.23

TARs as of 12/31/2018 (accrued) **\$ 52,549**
(not including delinquent move-outs)

Total TAR balance as of 01/10/2019 (accrued) **\$ 12,350** (not including the delinquent move out) RHE
granted 1 reprieves to RELP families)

Repayment Agreements Executed **\$ 0**

Tenants Delinquent 6

Summons Issued 4

Writs Issued 0

Comments:

PUBLIC HOUSING MANAGEMENT REPORT

Period: December 1-31, 2018

OCCUPANCY

<u>Total PH Units</u>	<u># Vacant – 11/30/18</u>	<u># Vacant 10/31/18</u>	<u>#Move-Ins</u>	<u>#Move-Outs</u>	<u># Vacant – 12/31/18</u>
103	8	8	1	0	7

% Units Occupied as of 12/31/18 93%

% Units Occupied as of 11/30/18 92%

APPLICATION PROCESSING

Processed – Unit Assigned/Move-In This Month 3

Processed - Unit Assigned/Move-in Next Month 1

Processed – Waiting for Unit Assignment

Processing in Progress/Not Complete

Comments

VACANT UNIT PREPARATION

<u>#Vacant – 12/31/18</u>	<u>#Units Made Ready</u>	<u>#Units Make Ready in Progress</u>
7	5	

Comments:

3 units are still currently off line

OTHER LEASE ENFORCEMENT ACTIVITIES

Lease Violation Notices *(smoke free violations, pet violations, and noise violations.*
Summons Issued

Writs Issued

Comments:

EVICCTIONS

Non-payment of Rent **RHE is awaiting WRITS from judgments received from recent court date**

Other lease violations
Comments:

WORK ORDER COMPLETION

	<u># Incomplete</u> <u>12/31/18</u>	<u># Received</u>	<u># Completed</u>	<u># Incomplete</u> <u>11/10/18</u>
PH units	6			
REL P	12			
RHE Prop	0			

Comments

TENANT ACCOUNTS RECIEVABLE And RE-EXAM REPORT

PUBLIC HOUSING

REEXAMINATIONS

Annual Reexaminations Scheduled (Effective April 2019)	20	
Annual Reexaminations Completed	35	
Late Annual Reexaminations Completed	0	
Late Annual Reexaminations to be Completed	8	
Interim Reexaminations Completed	4	
PIC Submission Rate as of December 31, 2018		100%

TENANT ACCOUNTS RECEIVABLE (TARs)

Overall TAR balance (accrued)	\$ 79,457 (including delinquent move outs)
TARs as of 12/30/2018 (accrued)	\$ 55,488.45 (not including delinquent move-outs) Reprieves were given to 0 families owing \$50 or less.
Total TAR balance as of 12/10/2018 (accrued)	\$ 42,378
Repayment Agreements Executed	\$ 0
# Tenants Delinquent	28
# Summons Issued	0
# Writs Issued	0

Comments:

TAB 5

HA Name	Rockville Housing Enterprises
HA Number	MD 007

Leased Percentage --	HAP Utilization --
95.06%	100.21%

Homeownership Coordinator Report

By Susan A. Cheney

January 8, 2019

For month of December, 2018

Legacy at Lincoln Park, RHE Homeownership, Money Management and Credit Counseling Programs and Home Purchases

Legacy at Lincoln Park

- The homeowner of the townhouse at 142 Moore Dr. is refinancing her 1st trust into a 15 year term mortgage at a lower interest rate. Since there is no cash out, RHE will be subordinating its \$102,000 2nd trust to the new 1st trust. She paid \$428,900 for the property in 2007 and the mortgage company now estimates the value to be \$435,000. This indicates the market at Legacy has returned to original costs or above.
- No properties are listed for sale or rent at Legacy right now.

Homeownership and Counseling and Tax Preparation

- RHE has been offered a 1 bedroom MPDU under the right of first refusal on resale MPDUs in the City of Rockville. RHE is not purchasing properties at this time and referred the sale to Housing Unlimited. They are only interested in 2 or more bedroom properties for their program. No RHE residents who are ready to purchase are looking for a one bedroom property. Per the City MPDU office, one bedroom units often remain on the market for a long time due to the lack of interest by buyers who would occupy the property.
- We have identified Saturdays, February 2, February 9 and March 9 as the Free Tax Preparation Days at RHE. Because the IRS is affected by the government shutdown, these dates may need to be changed. According to Steve Swartz, the tax preparers coordinator, guidelines and systems for filing under the new law are not yet up and running and may not be in place in time.
- We anticipate new rules and guidelines to the City of Rockville MPDU Purchase Program, but have not yet seen them. The Montgomery County MPDU Purchase Program has instituted some changes also which include a modification to the builders allowing square footage totals to satisfy total MPDU requirements in new subdivisions, where totals used to only list the number of units. This may allow the builder to build larger MPDUs for which there is a definite demand. The County no longer requires that the seller in a resale cover certain closing costs, thus not adding this cost to the sales price. Many resales in both programs are in less demand than the new homes and often linger on the market. This can be a real hardship on the selling family.

TAB 6

FIRESIDE PARK APARTMENTS MONTHLY OCCUPANCY REPORT

MONTH: January YEAR: 2019
As of 1/8/2019

	Affordable @ 50% AMI	Affordable @ 60% AMI	Affordable @ 80% AMI	Market	Total
Total Units	10	84	24	117	235
# Fire Units Down	4	11	3	14	32
Total Available Units Occupancy Baseline	6	73	21	103	203
Total Occupancy as of Previous Report	6	72	21	102	201
# Move-Ins	0	2	0	2	4
1 BR	0	2	0	1	0
2 BR	0	0	0	0	0
3 BR	0	0	0	1	0
# Move-Outs	1	0	0	1	2
1 BR	1	0	0	1	2
2 BR	0	0	0	0	0
3 BR	0	0	0	0	0
#Available Units Vacant	1	2	1	4	9
1 BR	1	1	1	0	3
2 BR	0	1	1	4	6
3 BR	0	0	0		
Occupancy % of Total Available Units	90%	97%	95%	96%	96%
1 BR	0	3	1	0	4
2 BR	0	0	0	3	3
3 BR	0	0	0	2	2
Occupancy % of ALL Units (235)	50%	86%	83%	85%	83%

**FIRESIDE PARK
PRE-LEASE ACTIVITY REPORT**

2018

Unit Type	July PRE- LEASE MOVE INS	July NOTICE TO VACATE	Net Effect to Occup	Aug PRE- LEASE MOVE INS	Aug NOTICE TO VACATE	Net Effect to Occup	Sept. PRE- LEASE MOVE INS	Sept. NOTICE TO VACATE	Net Effect to Occup	Unit Type	Oct. PRE- LEASE MOVE INS	Oct. NOTICE TO VACATE	Net Effect to Occup	Unit Type	Nov. PRE- LEASE MOVE INS	Nov. NOTICE TO VACATE	Net Effect to Occup	Unit Type	Dec. PRE-LEASE MOVE INS	Dec. NOTICE TO VACATE	Net Effect to Occup	
1 B - 50 AMI				1 B - 50 AMI			1 B - 50 AMI			1 B - 50 AMI	1	2	-1	1 B - 50 AMI	2	4	-2	1 B - 50 AMI	1	2	-1	
1 B - 60 AMI				1 B - 60 AMI		1	1 B - 60 AMI	1	1	1 B - 60 AMI	1			1 B - 60 AMI				1 B - 60 AMI				
1 B - 80 AMI				1 B - 80 AMI			1 B - 80 AMI			1 B - 80 AMI				1 B - 80 AMI				1 B - 80 AMI				
1 B - MARKET	1	1	0	1 B - MARKET	1	2	1 B - MARKET	1	1	1 B - MARKET	2		2	1 B - MARKET			-1	1 B - MARKET	3	2	1	
2 B - 50 AMI				2 B - 50 AMI			2 B - 50 AMI			2 B - 50 AMI				2 B - 50 AMI				2 B - 50 AMI				
2 B - 60 AMI	1	5	-4	2 B - 60 AMI	1	2	2 B - 60 AMI	1	1	2 B - 60 AMI				2 B - 60 AMI				2 B - 60 AMI	1		1	
2 B - 80 AMI	1		1	2 B - 80 AMI			2 B - 80 AMI	1	1	2 B - 80 AMI			1	2 B - 80 AMI				2 B - 80 AMI	1		1	
2 B - MARKET	5	3	2	2 B - MARKET	3	1	2 B - MARKET	3	3	2 B - MARKET				2 B - MARKET			-3	2 B - MARKET	1		1	
3 B - 60 AMI				3 B - 60 AMI			3 B - 60 AMI			3 B - 60 AMI				3 B - 60 AMI			-2	3 B - 60 AMI				
3 B - 80 AMI				3 B - 80 AMI			3 B - 80 AMI			3 B - 80 AMI				3 B - 80 AMI				3 B - 80 AMI				
3 B - MARKET				3 B - MARKET			3 B - MARKET			3 B - MARKET				3 B - MARKET				3 B - MARKET				
JUL TOTAL	8	9	-1	AUG TOTAL	5	6	SEPT TOTAL	7	3	4	OCT TOTAL	2	2	0	NOV TOTAL	2	10	-8	DEC TOTAL	7	6	1

2019

	Jan. PRE- LEASE MOVE INS	Jan. NOTICE TO VACATE	Net Effect to Occup	Feb. PRE- LEASE MOVE INS	Feb. NOTICE TO VACATE	Net Effect to Occup	Mar. PRE- LEASE MOVE INS	Mar. NOTICE TO VACATE	Net Effect to Occup	Unit Type	Apr. PRE- LEASE MOVE INS	Apr. NOTICE TO VACATE	Net Effect to Occup	Unit Type	May PRE- LEASE MOVE INS	May NOTICE TO VACATE	Net Effect to Occup	Unit Type	Jun. PRE-LEASE MOVE INS	Jun. NOTICE TO VACATE	Net Effect to Occup
1 B - 50 AMI	0	1	-1	1 B - 50 AMI			1 B - 50 AMI			1 B - 50 AMI				1 B - 50 AMI				1 B - 50 AMI			
1 B - 60 AMI	4	2	2	1 B - 60 AMI			1 B - 60 AMI			1 B - 60 AMI				1 B - 60 AMI				1 B - 60 AMI			
1 B - 80 AMI				1 B - 80 AMI			1 B - 80 AMI			1 B - 80 AMI				1 B - 80 AMI				1 B - 80 AMI			
1 B - MARKET	3	2	1	1 B - MARKET			1 B - MARKET			1 B - MARKET				1 B - MARKET				1 B - MARKET			
2 B - 50 AMI				2 B - 50 AMI			2 B - 50 AMI			2 B - 50 AMI				2 B - 50 AMI				2 B - 50 AMI			
2 B - 60 AMI				2 B - 60 AMI			2 B - 60 AMI			2 B - 60 AMI				2 B - 60 AMI				2 B - 60 AMI			
2 B - 80 AMI				2 B - 80 AMI			2 B - 80 AMI			2 B - 80 AMI				2 B - 80 AMI				2 B - 80 AMI			
2 B - MARKET	1		1	2 B - MARKET			2 B - MARKET			2 B - MARKET				2 B - MARKET				2 B - MARKET			
3 B - 60 AMI				3 B - 60 AMI			3 B - 60 AMI			3 B - 60 AMI				3 B - 60 AMI				3 B - 60 AMI			
3 B - 80 AMI				3 B - 80 AMI			3 B - 80 AMI			3 B - 80 AMI				3 B - 80 AMI				3 B - 80 AMI			
3 B - MARKET	2		2	3 B - MARKET			3 B - MARKET			3 B - MARKET				3 B - MARKET				3 B - MARKET			
JUL TOTAL	10	5	5	AUG TOTAL			SEPT TOTAL				OCT TOTAL				NOV TOTAL				DEC TOTAL		